



HEALTH QUARTERLY STATEMENT

AS OF MARCH 31, 2022
OF THE CONDITION AND AFFAIRS OF THE

Blue Care Network of Michigan

NAIC Group Code05720572NAIC Company Code95610Employer's ID Number38-2359234
(Current)(Prior)

Organized under the Laws ofMichigan, State of Domicile or Port of EntryMI

Country of DomicileUnited States of America

Licensed as business type:Health Maintenance Organization

Is HMO Federally Qualified? Yes [] No [X]

Incorporated/Organized05/06/1981Commenced Business05/13/1981

Statutory Home Office20500 Civic Center DriveSouthfield, MI, US 48076
(Street and Number)(City or Town, State, Country and Zip Code)

Main Administrative Office20500 Civic Center DriveSouthfield, MI, US 48076248-799-6400
(Street and Number)(City or Town, State, Country and Zip Code)(Area Code) (Telephone Number)

Mail Address20500 Civic Center Drive MC C455Southfield, MI, US 48076
(Street and Number or P.O. Box)(City or Town, State, Country and Zip Code)

Primary Location of Books and Records20500 Civic Center DriveSouthfield, MI, US 48076313-225-9095
(Street and Number)(City or Town, State, Country and Zip Code)(Area Code) (Telephone Number)

Internet Website Addresswww.BCBSM.com

Statutory Statement ContactKenneth A. Bluhm313-225-9095
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OFFICERS

President & Chief Executive OfficerKathryn Galardi LevineTreasurerWaymond Eli Harris

SecretarySheela Rao Manyam

OTHER

DIRECTORS OR TRUSTEES

Julie Anne Angott	William Harrison Black	David Bing
Kenneth Ray Dallafior	Sarah Winston Doyle	Valeria Ann Holmon DNP, FNP-BC
Robert Paul Kelch MD	Melvin Lyle Larsen	Kathryn Galardi Levine
Paula Jean Manderfield RN, JD	Paul Lawrence Mozak	Richard Earl Posthumus
Gregory Alan Sudderth	Mary Ann Weaver	Bruce Alan Wolf D.O.

State ofMichiganSS:

County ofOakland

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Kathryn Galardi LevineWaymond Eli HarrisSheela Rao Manyam
President & Chief Executive OfficerTreasurerSecretary

Subscribed and sworn to before me thisa. Is this an original filing?Yes [X] No []
day ofb. If no,
1. State the amendment number.....
2. Date filed
3. Number of pages attached.....

STATEMENT AS OF MARCH 31, 2022 OF THE Blue Care Network of Michigan

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	1,503,816,239		1,503,816,239	1,500,685,060
2. Stocks:				
2.1 Preferred stocks			0	0
2.2 Common stocks	163,600,679		163,600,679	165,078,691
3. Mortgage loans on real estate:				
3.1 First liens			0	0
3.2 Other than first liens.....			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)			0	0
4.2 Properties held for the production of income (less \$ encumbrances)			0	0
4.3 Properties held for sale (less \$ encumbrances)			0	0
5. Cash (\$22,841,092), cash equivalents (\$144,584,602) and short-term investments (\$480,240,993)	647,666,687		647,666,687	602,410,121
6. Contract loans (including \$ premium notes)			0	0
7. Derivatives			0	0
8. Other invested assets	240,462,157		240,462,157	230,623,621
9. Receivables for securities	4,901,309		4,901,309	115,523
10. Securities lending reinvested collateral assets	1,556,748		1,556,748	8,856,754
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	2,562,003,819	0	2,562,003,819	2,507,769,770
13. Title plants less \$ charged off (for Title insurers only)			0	0
14. Investment income due and accrued	15,532,086		15,532,086	15,089,670
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	10,058,051	681,914	9,376,137	2,872,462
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)			0	0
15.3 Accrued retrospective premiums (\$63,285,767) and contracts subject to redetermination (\$)	63,285,767		63,285,767	37,034,519
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers			0	0
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts			0	0
17. Amounts receivable relating to uninsured plans	31,270,816		31,270,816	47,779,807
18.1 Current federal and foreign income tax recoverable and interest thereon	124,147		124,147	139,147
18.2 Net deferred tax asset			0	0
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software	13,064	13,064	0	0
21. Furniture and equipment, including health care delivery assets (\$)	5,097,620	5,097,620	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates	43,536,320		43,536,320	66,260,911
24. Health care (\$110,684,787) and other amounts receivable	144,441,678	33,756,891	110,684,787	107,957,119
25. Aggregate write-ins for other than invested assets	169,521	169,521	0	7,003,578
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	2,875,532,889	39,719,010	2,835,813,879	2,791,906,983
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	2,875,532,889	39,719,010	2,835,813,879	2,791,906,983
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Modified reinsurance experience adjustment			0	7,003,578
2502. Prepaid assets	169,521	169,521	0	0
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	169,521	169,521	0	7,003,578

LIABILITIES, CAPITAL AND SURPLUS

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$ reinsurance ceded)	408,712,241	19,003,465	427,715,706	418,331,919
2. Accrued medical incentive pool and bonus amounts	84,380,578		84,380,578	82,344,213
3. Unpaid claims adjustment expenses	16,847,428		16,847,428	16,847,428
4. Aggregate health policy reserves, including the liability of \$9,158,470 for medical loss ratio rebate per the Public Health Service Act	101,796,609		101,796,609	100,323,091
5. Aggregate life policy reserves			0	0
6. Property/casualty unearned premium reserve			0	0
7. Aggregate health claim reserves			0	0
8. Premiums received in advance	113,435,606		113,435,606	109,560,344
9. General expenses due or accrued	54,006,837		54,006,837	50,133,486
10.1 Current federal and foreign income tax payable and interest thereon (including \$ on realized gains (losses))			0	0
10.2 Net deferred tax liability			0	0
11. Ceded reinsurance premiums payable	22,191,852		22,191,852	26,657,185
12. Amounts withheld or retained for the account of others.....	1,059,577		1,059,577	1,186,418
13. Remittances and items not allocated	3,075		3,075	2,813
14. Borrowed money (including \$ current) and interest thereon \$81,375 (including \$81,375 current)	50,081,375		50,081,375	50,044,625
15. Amounts due to parent, subsidiaries and affiliates	72,183,294		72,183,294	77,970,618
16. Derivatives			0	0
17. Payable for securities	55,049,777		55,049,777	22,325,471
18. Payable for securities lending	1,556,748		1,556,748	8,856,754
19. Funds held under reinsurance treaties (with \$ authorized reinsurers, \$ unauthorized reinsurers and \$ certified reinsurers).....			0	0
20. Reinsurance in unauthorized and certified (\$) companies			0	0
21. Net adjustments in assets and liabilities due to foreign exchange rates			0	0
22. Liability for amounts held under uninsured plans	24,759,093		24,759,093	28,541,485
23. Aggregate write-ins for other liabilities (including \$ current)	7,146,305	0	7,146,305	7,401,408
24. Total liabilities (Lines 1 to 23)	1,013,210,395	19,003,465	1,032,213,860	1,000,527,258
25. Aggregate write-ins for special surplus funds	XXX	XXX	0	0
26. Common capital stock	XXX	XXX	10,000	10,000
27. Preferred capital stock	XXX	XXX		
28. Gross paid in and contributed surplus	XXX	XXX	15,703,045	15,703,045
29. Surplus notes	XXX	XXX		
30. Aggregate write-ins for other than special surplus funds	XXX	XXX	0	0
31. Unassigned funds (surplus)	XXX	XXX	1,787,886,974	1,775,666,680
32. Less treasury stock, at cost:				
32.1 shares common (value included in Line 26 \$)	XXX	XXX		
32.2 shares preferred (value included in Line 27 \$)	XXX	XXX		
33. Total capital and surplus (Lines 25 to 31 minus Line 32)	XXX	XXX	1,803,600,019	1,791,379,725
34. Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	2,835,813,879	2,791,906,983
DETAILS OF WRITE-INS				
2301. Escheats	7,146,305		7,146,305	7,401,408
2302.				
2303.				
2398. Summary of remaining write-ins for Line 23 from overflow page	0	0	0	0
2399. Totals (Lines 2301 through 2303 plus 2398)(Line 23 above)	7,146,305	0	7,146,305	7,401,408
2501.	XXX	XXX		0
2502.	XXX	XXX		
2503.	XXX	XXX		
2598. Summary of remaining write-ins for Line 25 from overflow page	XXX	XXX	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	XXX	XXX	0	0
3001.	XXX	XXX		
3002.	XXX	XXX		
3003.	XXX	XXX		
3098. Summary of remaining write-ins for Line 30 from overflow page	XXX	XXX	0	0
3099. Totals (Lines 3001 through 3003 plus 3098)(Line 30 above)	XXX	XXX	0	0

STATEMENT OF REVENUE AND EXPENSES

	Current Year To Date		Prior Year To Date	Prior Year Ended December 31
	1 Uncovered	2 Total	3 Total	4 Total
1. Member Months	XXX	2,006,198	2,043,828	8,092,569
2. Net premium income (including \$ non-health premium income).....	XXX	1,036,723,218	1,005,557,747	3,911,401,546
3. Change in unearned premium reserves and reserve for rate credits.....	XXX	949,287	406,108	12,403,026
4. Fee-for-service (net of \$ medical expenses).....	XXX			0
5. Risk revenue	XXX			0
6. Aggregate write-ins for other health care related revenues	XXX	4,200	4,981	19,999
7. Aggregate write-ins for other non-health revenues	XXX	0	0	0
8. Total revenues (Lines 2 to 7)	XXX	1,037,676,705	1,005,968,836	3,923,824,571
Hospital and Medical:				
9. Hospital/medical benefits	11,158,774	615,956,848	614,865,124	2,565,715,301
10. Other professional services	740,563	43,062,818	44,294,444	202,827,176
11. Outside referrals	28,525,871	28,525,871	21,102,661	90,299,340
12. Emergency room and out-of-area	1,289,505	52,386,801	47,024,049	227,745,561
13. Prescription drugs		112,488,030	101,182,126	442,825,204
14. Aggregate write-ins for other hospital and medical	0	0	0	0
15. Incentive pool, withhold adjustments and bonus amounts		19,059,442	19,001,340	65,207,899
16. Subtotal (Lines 9 to 15)	41,714,713	871,479,810	847,469,744	3,594,620,481
Less:				
17. Net reinsurance recoveries			(15,087)	(61,244)
18. Total hospital and medical (Lines 16 minus 17)	41,714,713	871,479,810	847,484,831	3,594,681,725
19. Non-health claims (net)				
20. Claims adjustment expenses, including \$18,114,050 cost containment expenses		37,715,063	33,900,066	148,161,884
21. General administrative expenses		118,149,364	114,218,015	408,880,292
22. Increase in reserves for life and accident and health contracts (including \$ increase in reserves for life only)		(8,040,987)	(9,939,700)	(7,594,854)
23. Total underwriting deductions (Lines 18 through 22).....	41,714,713	1,019,303,250	985,663,212	4,144,129,047
24. Net underwriting gain or (loss) (Lines 8 minus 23)	XXX	18,373,455	20,305,624	(220,304,476)
25. Net investment income earned		11,068,213	12,919,661	48,303,981
26. Net realized capital gains (losses) less capital gains tax of \$		(7,268,090)	28,056,442	73,947,425
27. Net investment gains (losses) (Lines 25 plus 26)	0	3,800,123	40,976,103	122,251,406
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$) (amount charged off \$)].....				
29. Aggregate write-ins for other income or expenses	0	0	0	0
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29)	XXX	22,173,578	61,281,727	(98,053,070)
31. Federal and foreign income taxes incurred	XXX	15,000	48,665	42,007
32. Net income (loss) (Lines 30 minus 31)	XXX	22,158,578	61,233,062	(98,095,077)
DETAILS OF WRITE-INS				
0601. Other Revenue	XXX	4,200	4,981	19,999
0602.	XXX			
0603.	XXX			
0698. Summary of remaining write-ins for Line 6 from overflow page	XXX	0	0	0
0699. Totals (Lines 0601 through 0603 plus 0698)(Line 6 above)	XXX	4,200	4,981	19,999
0701.	XXX			
0702.	XXX			
0703.	XXX			
0798. Summary of remaining write-ins for Line 7 from overflow page	XXX	0	0	0
0799. Totals (Lines 0701 through 0703 plus 0798)(Line 7 above)	XXX	0	0	0
1401.				
1402.				
1403.				
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0	0
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	0	0	0	0
2901.				
2902.				
2903.				
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0	0	0
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)	0	0	0	0

STATEMENT OF REVENUE AND EXPENSES (Continued)

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
CAPITAL AND SURPLUS ACCOUNT			
33. Capital and surplus prior reporting year.....	1,791,379,725	1,908,517,681	1,908,517,681
34. Net income or (loss) from Line 32	22,158,578	61,233,062	(98,095,077)
35. Change in valuation basis of aggregate policy and claim reserves			
36. Change in net unrealized capital gains (losses) less capital gains tax of \$	(5,032,770)	(4,623,701)	(10,718,927)
37. Change in net unrealized foreign exchange capital gain or (loss)			
38. Change in net deferred income tax			
39. Change in nonadmitted assets	(4,905,514)	(1,891,512)	(8,323,953)
40. Change in unauthorized and certified reinsurance	0	0	0
41. Change in treasury stock	0	0	0
42. Change in surplus notes	0	0	0
43. Cumulative effect of changes in accounting principles.....			
44. Capital Changes:			
44.1 Paid in			0
44.2 Transferred from surplus (Stock Dividend).....	0	0	0
44.3 Transferred to surplus.....			
45. Surplus adjustments:			
45.1 Paid in	0	0	0
45.2 Transferred to capital (Stock Dividend)			
45.3 Transferred from capital			
46. Dividends to stockholders			
47. Aggregate write-ins for gains or (losses) in surplus	0	0	0
48. Net change in capital & surplus (Lines 34 to 47)	12,220,294	54,717,849	(117,137,957)
49. Capital and surplus end of reporting period (Line 33 plus 48)	1,803,600,019	1,963,235,530	1,791,379,725
DETAILS OF WRITE-INS			
4701.			
4702.			
4703.			
4798. Summary of remaining write-ins for Line 47 from overflow page	0	0	0
4799. Totals (Lines 4701 through 4703 plus 4798)(Line 47 above)	0	0	0

STATEMENT AS OF MARCH 31, 2022 OF THE Blue Care Network of Michigan

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	1,013,275,836	1,002,423,856	3,964,490,049
2. Net investment income	14,313,614	15,192,471	65,636,585
3. Miscellaneous income	4,200	4,981	19,999
4. Total (Lines 1 to 3)	1,027,593,650	1,017,621,308	4,030,146,633
5. Benefit and loss related payments	868,634,427	800,789,913	3,628,721,170
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	139,264,477	147,181,710	547,239,828
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	0	(40,528)	(9,050)
10. Total (Lines 5 through 9)	1,007,898,904	947,931,095	4,175,951,948
11. Net cash from operations (Line 4 minus Line 10)	19,694,746	69,690,213	(145,805,315)
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	330,522,387	507,456,948	2,403,688,604
12.2 Stocks	68,670,058	76,179,290	363,155,000
12.3 Mortgage loans	0	0	0
12.4 Real estate	0	0	0
12.5 Other invested assets	4,357,206	4,152,909	10,970,634
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	(1,062,301)	(256,854)	(905,490)
12.7 Miscellaneous proceeds	40,024,312	71,111,869	13,427,886
12.8 Total investment proceeds (Lines 12.1 to 12.7)	442,511,662	658,644,162	2,790,336,635
13. Cost of investments acquired (long-term only):			
13.1 Bonds	346,759,948	565,976,975	2,223,781,788
13.2 Stocks	73,651,240	57,990,039	217,392,663
13.3 Mortgage loans	0	0	0
13.4 Real estate	0	0	0
13.5 Other invested assets	9,556,541	11,122,804	105,706,033
13.6 Miscellaneous applications	4,785,786	23,865,461	4,258,722
13.7 Total investments acquired (Lines 13.1 to 13.6)	434,753,515	658,955,279	2,551,139,206
14. Net increase (or decrease) in contract loans and premium notes	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	7,758,147	(311,117)	239,197,428
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	0	0	0
16.2 Capital and paid in surplus, less treasury stock	0	0	0
16.3 Borrowed funds	36,750	(7,875)	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
16.5 Dividends to stockholders	0	0	0
16.6 Other cash provided (applied)	17,766,924	53,445,750	(58,618,709)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	17,803,674	53,437,875	(58,618,709)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	45,256,567	122,816,971	34,773,405
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	602,410,120	567,636,716	567,636,716
19.2 End of period (Line 18 plus Line 19.1)	647,666,687	690,453,687	602,410,120

Note: Supplemental disclosures of cash flow information for non-cash transactions:

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EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefit Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Other
		2 Individual	3 Group							
Total Members at end of:										
1. Prior Year	669,179	118,326	434,578	9,726	0	0	14,895	91,654	0	0
2. First Quarter	667,905	115,334	434,512	9,364			14,723	93,972		
3. Second Quarter	0									
4. Third Quarter	0									
5. Current Year	0									
6. Current Year Member Months	2,006,198	346,344	1,306,239	28,212			44,699	280,704		
Total Member Ambulatory Encounters for Period:										
7. Physician	970,170	146,978	512,418	26,992			29,026	254,756		
8. Non-Physician	736,882	142,913	420,834	22,542			19,344	131,249		
9. Total	1,707,052	289,891	933,252	49,534	0	0	48,370	386,005	0	0
10. Hospital Patient Days Incurred	43,396	2,224	19,519	1,267			639	19,747		
11. Number of Inpatient Admissions	9,509	540	5,156	267			171	3,375		
12. Health Premiums Written (a)	1,044,064,527	159,160,251	550,086,555	7,138,984			27,400,946	300,277,791		
13. Life Premiums Direct	0									
14. Property/Casualty Premiums Written	0									
15. Health Premiums Earned	1,045,013,814	160,128,312	550,067,799	7,138,966			27,400,946	300,277,791		
16. Property/Casualty Premiums Earned	0									
17. Amount Paid for Provision of Health Care Services.....	868,634,427	107,385,606	441,492,152	5,749,166			29,479,640	284,527,863		
18. Amount Incurred for Provision of Health Care Services	871,479,810	98,079,398	463,669,353	6,200,877			28,895,479	274,634,703		

(a) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$300,277,791

CLAIMS UNPAID AND INCENTIVE POOL, WITHHOLD AND BONUS (Reported and Unreported)

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UNDERWRITING AND INVESTMENT EXHIBIT

ANALYSIS OF CLAIMS UNPAID - PRIOR YEAR - NET OF REINSURANCE

Line of Business	Claims Paid Year to Date		Liability End of Current Quarter		5 Claims Incurred in Prior Years (Columns 1 + 3)	6 Estimated Claim Reserve and Claim Liability December 31 of Prior Year
	1 On Claims Incurred Prior to January 1 of Current Year	2 On Claims Incurred During the Year	3 On Claims Unpaid Dec. 31 of Prior Year	4 On Claims Incurred During the Year		
1. Comprehensive (hospital and medical)	234,132,739	315,474,988	44,355,204	253,481,251	278,487,943	292,286,422
2. Medicare Supplement	1,998,076	3,751,092	158,099	2,707,108	2,156,175	2,413,497
3. Dental Only					0	0
4. Vision Only					0	0
5. Federal Employees Health Benefits Plan	9,621,296	19,017,494	1,831,975	9,746,301	11,453,271	11,720,720
6. Title XVIII - Medicare	91,377,910	176,237,755	14,231,830	101,203,938	105,609,740	111,911,280
7. Title XIX - Medicaid					0	0
8. Other health					0	0
9. Health subtotal (Lines 1 to 8)	337,130,021	514,481,329	60,577,108	367,138,598	397,707,129	418,331,919
10. Healthcare receivables (a)	68,538,154	75,903,524			68,538,154	135,866,909
11. Other non-health					0	0
12. Medical incentive pools and bonus amounts	16,939,696	83,381	65,104,094	19,276,484	82,043,790	82,344,213
13. Totals (Lines 9-10+11+12)	285,531,563	438,661,186	125,681,202	386,415,082	411,212,765	364,809,223

(a) Excludes \$ loans or advances to providers not yet expensed.

NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

- A. Accounting Practices
The financial statements of Blue Care Network of Michigan (BCN) are presented on the basis of accounting practices required by the Michigan Department of Insurance and Financial Services (DIFS).
- DIFS has adopted the National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures Manual and the related NAIC Annual Statement Instructions (NAIC SAP) for determining and reporting the financial condition and results of operations of an insurance company. DIFS requires the use of NAIC SAP to the extent that practices, procedures, and reporting standards are not modified by the Michigan Insurance Code or by the DIFS Forms and Instructions for Required Filings in Michigan as prescribed or permitted practices.
- A reconciliation of BCN's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the State of Michigan is shown below:
- | | SSAP # | F/S
Page | F/S
Line # | 2022 | 2021 |
|--|--------|-------------|---------------|------------------|------------------|
| NET INCOME | | | | | |
| (1) State basis (Page 4, Line 32, Columns 2 & 4) | XXX | XXX | XXX | \$ 22,158,578 | \$ (98,095,077) |
| (2) State Prescribed Practices that are an increase/ (decrease) from NAIC SAP: | | | | | |
| (3) State Permitted Practices that are an increase/(decrease) from NAIC SAP: | | | | | |
| (4) NAIC SAP (1-2-3=4) | XXX | XXX | XXX | \$ 22,158,578 | \$ (98,095,077) |
| SURPLUS | | | | | |
| (5) State basis (Page 3, Line 33, Columns 3 & 4) | XXX | XXX | XXX | \$ 1,803,600,019 | \$ 1,791,379,725 |
| (6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP: | | | | | |
| (7) State Permitted Practices that are an increase/(decrease) from NAIC SAP: | | | | | |
| (8) NAIC SAP (5-6-7=8) | XXX | XXX | XXX | \$ 1,803,600,019 | \$ 1,791,379,725 |
- B. Use of Estimates in the Preparation of the Financial Statements
The preparation of statutory-basis financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the statutory-basis financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. The most significant estimates include assumptions used in amounts recorded relating to the Affordable Care Act (ACA); liabilities for unpaid claims, specifically incurred but not reported (IBNR); premium deficiency reserves and litigation-related contingencies.
- C. Accounting Policy
(2) Bonds not backed by other loans – that have a NAIC designation of one or two are stated at amortized cost using the scientific interest method. Bonds with a NAIC designation of three to six are carried at the lower of amortized cost or fair market value. BCN has not elected to use the Systematic approach for their SVO identified investments.
- (6) Loan-backed securities – loan-backed securities with a NAIC designation of 1 or 2 are stated at amortized cost using the scientific effective interest method while those loan-backed securities with a NAIC designation of three or higher are carried at lower of amortized cost or fair market value. Premiums and discounts on loan-backed bonds and structured securities are amortized using the retrospective method based on anticipated prepayments at the date of purchase. Prepayment assumptions are obtained from broker- dealer survey values or internal estimates. Changes in estimated cash flows from the original purchase assumptions are accounted for using a prospective method. Should the present value of anticipated cash flows collected be less than the amortized cost basis, a determination will be made on whether the decline in value is other-than-temporary. If BCN has the ability and intent to hold the security to maturity, but does not expect recovery of the carrying value, the credit portion of the decline is recognized as an impairment loss.
- D. Going Concern
Management has evaluated BCN's ability to continue as a going concern and does not have any substantial doubt about BCN's ability to continue as a going concern.

NOTE 2 Accounting Changes and Corrections of Errors

Not applicable.

NOTE 3 Business Combinations and Goodwill

Not applicable.

NOTE 4 Discontinued Operations

Not applicable.

NOTE 5 Investments

- D. Loan-Backed Securities
- (1) Loan-backed securities designated highest-quality and high-quality (NAIC designations 1 and 2, respectively) are reported at amortized cost; securities that are designated medium quality, low quality, lowest quality and in or near default (NAIC designations 3 to 6, respectively) shall be reported at the lower of amortized cost or fair value. Premiums and discounts on loan-backed bonds and structured securities are amortized using the retrospective method based on anticipated prepayments at the date of purchase. Prepayment assumptions are obtained from broker-dealer survey values or internal estimates. Changes in estimated cash flows from the original purchase assumptions are accounted for using the prospective method.
- (2) Other-Than-Temporary Impairment of Loan-Backed and Structured Securities
- Not applicable.
- (3) Other-Than-Temporary Impairment of Loan-Backed and Structured Securities by CUSIP
- Not applicable.
- (4) All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):
- a) The aggregate amount of unrealized losses:

NOTES TO FINANCIAL STATEMENTS

1. Less than 12 Months	\$ (14,107,476)
2. 12 Months or Longer	\$ (540,396)
b)The aggregate related fair value of securities with unrealized losses:	
1. Less than 12 Months	\$ 266,573,799
2. 12 Months or Longer	\$ 5,341,521

(5) Information Investor Considered in Reaching Conclusion that impairments are not Other-Than-Temporary

Because BCN has determined the investments, noted in (4)b above, have not been subject to credit losses and BCN does not have the intent to sell the securities and has the ability to hold such securities, BCN does not consider these investments to be other-than-temporarily impaired.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

(3) Collateral Received

b. The fair value of that collateral and of the portion of that collateral that it has sold or repledged

Of the \$1,556,748 collateral received, none has been sold or re-pledged at March 31, 2022.

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing
Not applicable.

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing
Not applicable.

H. Repurchase Agreements Transactions Accounted for as a Sale
Not applicable.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale
Not applicable.

M. Working Capital Finance Investments
Not applicable, including 5M(2) and 5M(3).

N. Offsetting and Netting of Assets and Liabilities
Not applicable.

R. Reporting Entity's Share of Cash Pool by Asset Type
Not applicable.

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies

Not applicable.

NOTE 7 Investment Income

No significant changes.

NOTE 8 Derivative Instruments

Not applicable, including note 8A(8), 8B(2)a, 8B(2)b and 8B(2)c.

NOTE 9 Income Taxes

No significant changes.

NOTE 10 Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

No significant changes.

NOTE 11 Debt

B. FHLB (Federal Home Loan Bank) Agreements

(1) BCN became a member of the Federal Home Loan Bank of Indianapolis (FHLBI) on December 1, 2009, in order to obtain short-term, long-term and line-of-credit borrowing privileges. As of March 31, 2022, BCN has \$50,000,000 outstanding at a rate of 1.89% and a maturity of November 8, 2024. BCN plans to utilize any funding obtained to cover operational needs or longer-term strategic plans. Borrowings are accounted for consistent with SSAP No. 15, Debt and Holding Company Obligations. The loans are collateralized by government securities at 105% of the outstanding loan balance. BCN calculates the actual or estimated borrowing capacity based on current FHLBI capital stock.

(2) FHLB Capital Stock

a. Aggregate Totals

	<u>Total</u>
1. Current Year	
(a) Membership Stock - Class A	
(b) Membership Stock - Class B	\$ 3,973,400
(c) Activity Stock	
(d) Excess Stock	
(e) Aggregate Total (a+b+c+d)	\$ 3,973,400
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	\$ 88,297,778
2. Prior Year-end	
(a) Membership Stock - Class A	
(b) Membership Stock - Class B	\$ 4,205,500
(c) Activity Stock	
(d) Excess Stock	
(e) Aggregate Total (a+b+c+d)	\$ 4,205,500
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	\$ 93,455,556

11B(2)a1(f) should be equal to or greater than 11B(4)a1(d)

11B(2)a2(f) should be equal to or greater than 11B(4)a2(d)

b. Membership Stock (Class A and B) Eligible and Not Eligible for Redemption

1

2

Eligible for Redemption

NOTES TO FINANCIAL STATEMENTS

			3	4	5	6
	Current Year Total (2+3+4+5+6)	Not Eligible for Redemption	Less Than 6 Months	6 Months to Less Than 1 Year	1 to Less Than 3 Years	3 to 5 Years
Membership Stock						
1. Class A	\$ -					
2. Class B	\$ 3,973,400	\$ 3,973,400				

11B(2)b1 Current Year Total (Column 1) should equal 11B(2)a1(a) Total (Column 1)
11B(2)b2 Current Year Total (Column 1) should equal 11B(2)a1(b) Total (Column 1)

(3) Collateral Pledged to FHLB
a. Amount Pledged as of Reporting Date

	1	2	3
	Fair Value	Carrying Value	Aggregate Total Borrowing
1. Current Year Total Collateral Pledged	\$ 121,667,231	\$ 116,914,262	\$ 50,000,000
2. Prior Year-end Total Collateral Pledged	\$ 137,439,848	\$ 132,084,729	\$ 50,000,000

11B(3)a1 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b1 (Columns 1, 2 and 3 respectively)
11B(3)a2 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b2 (Columns 1, 2 and 3 respectively)
11B(3)a3 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b3 (Columns 1, 2 and 3 respectively)
11B(3)a4 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b4 (Columns 1, 2 and 3 respectively)

b. Maximum Amount Pledged During Reporting Period

	1	2	3
	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
1. Current Year Total Maximum Collateral Pledged	\$ 129,461,627	\$ 124,376,087	\$ 50,000,000
2. Prior Year-end Total Maximum Collateral Pledged	\$ 160,675,765	\$ 154,252,026	\$ 50,000,000

(4) Borrowing from FHLB
a. Amount as of Reporting Date

	Total	Funding Agreements Reserves Established
1. Current Year		
(a) Debt		XXX
(b) Funding Agreements	\$ 50,000,000	
(c) Other		XXX
(d) Aggregate Total (a+b+c)	\$ 50,000,000	\$ -
2. Prior Year end		
(a) Debt		XXX
(b) Funding Agreements	\$ 50,000,000	
(c) Other		XXX
(d) Aggregate Total (a+b+c)	\$ 50,000,000	\$ -

b. Maximum Amount During Reporting Period (Current Year)

	Total
1. Debt	
2. Funding Agreements	\$ 50,000,000
3. Other	
4. Aggregate Total (Lines 1+2+3)	\$ 50,000,000

11B(4)b4 (Columns 1, 2 and 3) should be equal to or greater than 11B(4)a1(d) (Columns 1, 2 and 3 respectively)

c. FHLB - Prepayment Obligations

	Does the company have prepayment obligations under the following arrangements (YES/NO)?
1. Debt	No
2. Funding Agreements	No
3. Other	No

NOTE 12 Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

Not applicable, including note 12A(4).

NOTE 13 Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

No significant changes.

NOTE 14 Liabilities, Contingencies and Assessments

No significant changes.

NOTE 15 Leases

No significant changes.

NOTE 16 Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk

No applicable.

NOTES TO FINANCIAL STATEMENTS

NOTE 17 Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

B. Transfer and Servicing of Financial Assets

(2) Servicing Assets and Servicing Liabilities

Not applicable.

(4) Securitizations, Asset-based Financing Arrangements and Similar Transfers Accounted for as Sales

(a)

Not applicable.

(b)

Not applicable.

C. Wash Sales

Not applicable, BCN had no wash sales as of March 31, 2022.

NOTE 18 Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

No significant changes.

NOTE 19 Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

Not applicable.

NOTE 20 Fair Value Measurements

A.

(1) Fair Value Measurements at Reporting Date

The fair values BCN's securities are based on quoted market prices, where available. These fair values are obtained primarily from custodian banks or third-party pricing services, which generally use Level 1 or Level 2 inputs for the determination of fair value in accordance with SSAP guidance.

BCN obtains only one quoted price for each security, which are derived through recently reported trades for identical or similar securities making adjustments through the reporting date based upon available market observable information. For securities not actively traded, the third-party pricing services may use quoted market prices of comparable instruments or discounted cash flow analyses, incorporating inputs that are currently observable in the markets for similar securities. Inputs that are often used in the valuation methodologies include, but are not limited to, broker quotes, benchmark yields, credit spreads, default rates, and prepayment speeds.

In certain circumstances, it may not be possible to derive pricing model inputs from observable market activity, and therefore, such inputs are estimated internally. Such securities are designated Level 3.

The following techniques were used to estimate the fair value and determine the classification of assets pursuant to the valuation hierarchy:

Bonds consist of:

U.S. Government—Consist of certain U.S. government securities and bonds issued by U.S. government-backed agencies. U.S. Government securities are valued based on observable inputs such as the U.S. Treasury yield curve and/or similar assets in markets that are active and are classified as Level 2.

All Other Government—Consists of government securities and bonds issued by foreign government-backed agencies. Valuation is based on prices by a pricing service using a composite yield curve. These securities are classified as Level 2.

Special Revenue and Assessments—Consist of bonds and debt backed by noncorporate entities. Valuation is based on inputs derived directly from observable market data, such as discounted cash flows. These securities are not consistently or actively traded and are classified as Level 2.

Industrial and Miscellaneous—Consist of corporate notes and bonds. Valuation is determined using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the security is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustment for certain risks that may not be observable, such as credit and liquidity risk or a broker quote, if available. These securities are classified as Level 2.

Common Stocks—Consist of actively traded exchange-listed common stock and mutual fund investments, as well as privately held mutual funds and other private equity investments. The valuation for exchange-traded securities are based on unadjusted quoted prices for these securities, or funds in an active market. These securities are classified as Level 1.

Mutual Funds—Consist of registered mutual funds actively traded on an open exchange. The public-traded funds are based on an observable price in an active market and; therefore, classified as Level 1.

Cash Equivalents and Short-Term Investments—Consist of commercial paper, discount notes, other money market mutual funds, and other investments with original maturities of one year or less. Valuation is based on unadjusted quoted prices. These securities are classified as Level 1. Valuation for commercial paper and other securities is based on inputs derived from observable market data and are classified as Level 2.

Exempt Money Market Funds—Consist of money market funds that invest in one of the following: securities that are direct obligations of the U.S. government, securities that are backed by the full faith and credit of the U.S. government or collateralized repurchase agreements composed of such obligations. The Securities Valuation Office of the National Association of Insurance Commissioners maintains the list of money market funds that are eligible for classification as Exempt Money Market Funds. These securities are classified as Level 1.

State Street Navigator Securities Lending—Consists of the cash collateral posted on securities lending transactions and reinvested in money market securities. These securities are classified as Level 1.

BCN's assets and liabilities measured and recorded at fair value as of March 31, 2022, are as follows:

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Common Stocks					\$ -
Industrial and miscellaneous	\$ 162,549,375				\$ 162,549,375
Mutual funds	\$ 1,051,304				\$ 1,051,304
					\$ -
Cash Equivalents					\$ -
Exempt money market mutual funds	\$ 26,878,273				\$ 26,878,273
Other money market mutual funds	\$ 99,139,404				\$ 99,139,404
					\$ -
Other					\$ -
Securities lending collateral	\$ 1,556,748				\$ 1,556,748
					\$ -
Total assets at fair value/NAV	\$ 291,175,104	\$ -	\$ -	\$ -	\$ 291,175,104

NOTES TO FINANCIAL STATEMENTS

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
b. Liabilities at fair value Payable for securities lending	\$ 1,556,748				\$ 1,556,748
Total liabilities at fair value	\$ 1,556,748	\$ -	\$ -	\$ -	\$ 1,556,748

(2) Fair Value Measurements in (Level 3) of the Fair Value hierarchy

Not applicable.

(3) Transactions between levels

Not applicable.

(4) Description of Valuation Techniques and Inputs Used in Fair Value Measurement

Certain assets and liabilities of BCN are measured and reported: (a) at amortized cost, (b) at values using the adjusted audited GAAP equity method, or (c) at values that approximate fair value due to their liquid or short-term nature.

(5) Derivative assets and liabilities

Not applicable.

B. Other Fair Value Information

Not applicable.

C. Aggregate fair value for all financial instruments and the level within the fair value hierarchy in which the fair value measurements in their entirety fall.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Assets:							
Bonds							
Special revenue and assessment	\$ 316,409,227	\$ 330,352,042		\$ 316,409,227			
Industrial and miscellaneous	\$ 795,142,330	\$ 811,210,240		\$ 795,142,330			
U.S. government	\$ 359,483,062	\$ 360,208,221		\$ 359,483,062			
Other governments	\$ 1,999,919	\$ 2,045,736		\$ 1,999,919			
Common Stock							
Industrial and miscellaneous	\$ 162,549,375	\$ 162,549,375	\$ 162,549,375				
Mutual funds	\$ 1,051,304	\$ 1,051,304	\$ 1,051,304				
Cash Equivalents and Short Term Investments							
Industrial and miscellaneous	\$ 498,175,038	\$ 498,807,918		\$ 498,175,038			
Exempt money market mutual funds	\$ 26,878,273	\$ 26,878,273	\$ 26,878,273				
Other money market mutual funds	\$ 99,139,404	\$ 99,139,404	\$ 99,139,404				
Other:							
Securities lending collateral	\$ 1,556,748	\$ 1,556,748	\$ 1,556,748				
Liabilities:							
Debt	\$ 49,120,301	\$ 50,000,000			\$ 49,120,301		
Payable for securities lending	\$ 1,556,748	\$ 1,556,748	\$ 1,556,748				

D. Not Practicable to Estimate Fair Value

Not applicable.

E. Investments Using the NAV Practical Expedient

Not applicable.

NOTE 21 Other Items

No significant changes.

NOTE 22 Events Subsequent

Management has evaluated all events subsequent to the 1st Quarter statement date of March 31, 2022, through May 16, 2022, for the 1st Quarter statement submitted on May 16, 2022.

Type I – Recognized Subsequent Events:

Management has determined that there are no Type I subsequent events that require disclosure under SSAP No. 9, Subsequent Events.

Type II – Nonrecognized Subsequent Events:

Management has determined that there are no Type II subsequent events that require disclosure under SSAP No. 9, Subsequent Events.

NOTE 23 Reinsurance

No significant changes.

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

E. Risk Sharing Provisions of the Affordable Care Act

(1) Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions (YES/NO)?

Yes [X] No []

NOTES TO FINANCIAL STATEMENTS

(2) Impact of Risk Sharing Provisions of the Affordable Care Act on Admitted Assets, Liabilities and Revenue for the Current Year

Amount

a. Permanent ACA Risk Adjustment Program	
Assets	
1. Premium adjustments receivable due to ACA Risk Adjustment (including high risk pool payments)	
Liabilities	
2. Risk adjustment user fees payable for ACA Risk Adjustment	\$ 994,762
3. Premium adjustments payable due to ACA Risk Adjustment (including high risk pool premium)	\$ 68,530,892
Operations (Revenue & Expense)	
4. Reported as revenue in premium for accident and health contracts (written/collected) due to ACA Risk Adjustment	\$ (10,283,804)
5. Reported in expenses as ACA risk adjustment user fees (incurred/paid)	\$ 201,517
b. Transitional ACA Reinsurance Program	
Assets	
1. Amounts recoverable for claims paid due to ACA Reinsurance	
2. Amounts recoverable for claims unpaid due to ACA Reinsurance (Contra Liability)	
3. Amounts receivable relating to uninsured plans for contributions for ACA Reinsurance	
Liabilities	
4. Liabilities for contributions payable due to ACA Reinsurance – not reported as ceded premium	
5. Ceded reinsurance premiums payable due to ACA Reinsurance	
6. Liabilities for amounts held under uninsured plans contributions for ACA Reinsurance	
Operations (Revenue & Expense)	
7. Ceded reinsurance premiums due to ACA Reinsurance	
8. Reinsurance recoveries (income statement) due to ACA Reinsurance payments or expected payments	
9. ACA Reinsurance contributions – not reported as ceded premium	
c. Temporary ACA Risk Corridors Program	
Assets	
1. Accrued retrospective premium due to ACA Risk Corridors	
Liabilities	
2. Reserve for rate credits or policy experience rating refunds due to ACA Risk Corridors	
Operations (Revenue & Expense)	
3. Effect of ACA Risk Corridors on net premium income (paid/received)	
4. Effect of ACA Risk Corridors on change in reserves for rate credits	

(3) Roll forward of prior year ACA risk sharing provisions for the following asset (gross of any nonadmission) and liability balances along with the reasons for adjustments to prior year balance.

	Accrued During the Prior Year on Business Written Before December 31 of the Prior Year		Received or Paid as of the Current Year on Business Written Before December 31 of the Prior Year		Differences		Adjustments			Unsettled Balances as of the Reporting Date	
					Prior Year Accrued Less Payments (Col 1 - 3)	Prior Year Accrued Less Payments (Col 2 - 4)	To Prior Year Balances	To Prior Year Balances		Cumulative Balance from Prior Years (Col 1-3+7)	Cumulative Balance from Prior Years (Col 2-4+8)
	1	2	3	4	5	6	7	8		9	10
	Receivable	Payable	Receivable	Payable	Receivable	Payable	Receivable	Payable	Ref	Receivable	Payable
a. Permanent ACA Risk Adjustment Program											
1. Premium adjustments receivable (including high risk pool payments)					\$ -	\$ -			A	\$ -	\$ -
2. Premium adjustments (payable) (including high risk pool premium)		\$58,067,099			\$ -	\$58,067,099			B	\$ -	\$58,067,099
3. Subtotal ACA Permanent Risk Adjustment Program	\$ -	\$58,067,099	\$ -	\$ -	\$ -	\$58,067,099	\$ -	\$ -		\$ -	\$58,067,099
b. Transitional ACA Reinsurance Program											
1. Amounts recoverable for claims paid					\$ -	\$ -			C	\$ -	\$ -
2. Amounts recoverable for claims unpaid (contra liability)					\$ -	\$ -			D	\$ -	\$ -
3. Amounts receivable relating to uninsured plans					\$ -	\$ -			E	\$ -	\$ -
4. Liabilities for contributions payable due to ACA Reinsurance - not reported as ceded premium					\$ -	\$ -			F	\$ -	\$ -
5. Ceded reinsurance premiums payable					\$ -	\$ -			G	\$ -	\$ -
6. Liability for amounts held under uninsured plans					\$ -	\$ -			H	\$ -	\$ -
7. Subtotal ACA Transitional Reinsurance Program	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
c. Temporary ACA Risk Corridors Program											
1. Accrued retrospective premium					\$ -	\$ -			I	\$ -	\$ -
2. Reserve for rate credits or policy experience rating refunds					\$ -	\$ -			J	\$ -	\$ -
3. Subtotal ACA Risk Corridors Program	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
d. Total for ACA Risk Sharing Provisions	\$ -	\$58,067,099	\$ -	\$ -	\$ -	\$58,067,099	\$ -	\$ -		\$ -	\$58,067,099

Explanations of Adjustments

A.

B.

C.

NOTES TO FINANCIAL STATEMENTS

D.
E.
F.
G.
H.
I.
J.

(4) Roll-Forward of Risk Corridors Asset and Liability Balances by Program Benefit Year

	Accrued During the Prior Year on Business Written Before December 31 of the Prior Year		Received or Paid as of the Current Year on Business Written Before December 31 of the Prior Year		Differences		Adjustments			Unsettled Balances as of the Reporting Date	
					Prior Year Accrued Less Payments (Col 1 - 3)	Prior Year Accrued Less Payments (Col 2 - 4)	To Prior Year Balances	To Prior Year Balances		Cumulative Balance from Prior Years (Col 1-3+7)	Cumulative Balance from Prior Years (Col 2-4+8)
	1	2	3	4	5	6	7	8		9	10
	Receivable	Payable	Receivable	Payable	Receivable	Payable	Receivable	Payable	Ref	Receivable	Payable
a. 2014											
1. Accrued retrospective premium					\$ -	\$ -			A	\$ -	\$ -
2. Reserve for rate credits or policy experience rating refunds					\$ -	\$ -			B	\$ -	\$ -
b. 2015											
1. Accrued retrospective premium					\$ -	\$ -			C	\$ -	\$ -
2. Reserve for rate credits or policy experience rating refunds					\$ -	\$ -			D	\$ -	\$ -
c. 2016											
1. Accrued retrospective premium					\$ -	\$ -			E	\$ -	\$ -
2. Reserve for rate credits or policy experience rating refunds					\$ -	\$ -			F	\$ -	\$ -
d. Total for Risk Corridors	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -

Explanations of Adjustments

A.
B.
C.
D.
E.
F.

24E(4)d (Columns 1 through 10) should equal 24E(3)c3 (Column 1 through 10 respectively)

(5) ACA Risk Corridors Receivable as of Reporting Date

	1	2	3	4	5	6
Risk Corridors Program Year	Estimated Amount to be Filed or Final Amount Filed with CMS	Non-Accrued Amounts for Impairment or Other Reasons	Amounts received from CMS	Asset Balance (Gross of Non-admissions) (1-2-3)	Non-admitted Amount	Net Admitted Asset (4 - 5)
a. 2014				\$ -		\$ -
b. 2015				\$ -		\$ -
c. 2016				\$ -		\$ -
d. Total (a + b + c)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

24E(5)d (Column 4) should equal 24E(3)c1 (Column 9)

24E(5)d (Column 6) should equal 24E(2)c1

NOTE 25 Change in Incurred Claims and Claim Adjustment Expenses

A. Liabilities for unpaid claims and claims adjustment expenses as of December 31, 2021, were \$435,179,347. As of March 31, 2022, \$342,632,675 has been paid for incurred claims and claims adjustment expenses attributable to insured events of prior years, respectively. Liabilities for unpaid claims and claims adjustment expenses remaining for prior years are now estimated to be \$71,921,882 as a result of a re-estimation of unpaid claims on comprehensive and Medicare lines of business. Therefore, there has been a \$20,624,790 favorable prior year development based on the analysis of recent loss development trends from December 31, 2021 to March 31, 2022.

B. Significant Changes in Methodologies and Assumptions

Not applicable.

NOTE 26 Intercompany Pooling Arrangements

Not applicable.

NOTE 27 Structured Settlements

Not applicable.

NOTES TO FINANCIAL STATEMENTS

NOTE 28 Health Care Receivables

No significant changes.

NOTE 29 Participating Policies

Not applicable.

NOTE 30 Premium Deficiency Reserves

A liability for premium deficiency losses is an actuarial estimate that is recognized when it is probable that expected claim losses and allocable administrative expenses will exceed future premiums on existing health and other contracts, with consideration of investment income. For purposes of premium deficiency losses, contracts are grouped in a manner consistent with BCN's method of acquiring, servicing, and measuring the profitability of such contracts. Premium deficiency losses are generally released over the period that the contract is in a loss position.

1. Liability carried for premium deficiency reserves	\$ 24,122,961
2. Date of the most recent evaluation of this liability	12/31/2021
3. Was anticipated investment income utilized in the calculation?	Yes [X] No []

NOTE 31 Anticipated Salvage and Subrogation

Not applicable.

STATEMENT AS OF MARCH 31, 2022 OF THE Blue Care Network of Michigan

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1

Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act?

Yes ☒ No ☐

1.2

If yes, has the report been filed with the domiciliary state?

Yes ☒ No ☐

2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes ☐ No ☒

2.2

If yes, date of change:

3.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?
If yes, complete Schedule Y, Parts 1 and 1A.

Yes ☒ No ☐

3.2

Have there been any substantial changes in the organizational chart since the prior quarter end?

Yes ☒ No ☐

3.3

If the response to 3.2 is yes, provide a brief description of those changes.
1. Updated Covantage Health Partners, Inc to include its d/b/a name of Emergent, Inc.

2. Addition of a newly-formed, minority-owned joint venture partnership – Honest Medical of Michigan, LLC

3. Dissolution of Triarq Health Alliance of Texas, LLC

3.4

Is the reporting entity publicly traded or a member of a publicly traded group?

Yes ☐ No ☒

3.5

If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.

4.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

Yes ☐ No ☒

4.2

If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1	2	3
Name of Entity	NAIC Company Code	State of Domicile

5.

If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved?
If yes, attach an explanation.

Yes ☐ No ☒ N/A ☐

6.1

State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2020

6.2

State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.

12/31/2020

6.3

State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).

10/15/2021

6.4

By what department or departments?
Michigan Department of Insurance and Financial Services

6.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?

Yes ☐ No ☐ N/A ☒

6.6

Have all of the recommendations within the latest financial examination report been complied with?

Yes ☒ No ☐ N/A ☐

7.1

Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes ☐ No ☒

7.2

If yes, give full information:

8.1

Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?

Yes ☐ No ☒

8.2

If response to 8.1 is yes, please identify the name of the bank holding company.

8.3

Is the company affiliated with one or more banks, thrifts or securities firms?

Yes ☐ No ☒

8.4

If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	SEC

STATEMENT AS OF MARCH 31, 2022 OF THE Blue Care Network of Michigan

GENERAL INTERROGATORIES

- 9.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?
(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
(c) Compliance with applicable governmental laws, rules and regulations;
(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
(e) Accountability for adherence to the code.

Yes [X] No []
- 9.11

If the response to 9.1 is No, please explain:
- 9.2

Has the code of ethics for senior managers been amended?

Yes [X] No []
- 9.21

If the response to 9.2 is Yes, provide information related to amendment(s).
Updates to the Code Ethics focused on aligning responsibilities with current company's processes and aligning gov't programs marketing language with regulatory updates
- 9.3

Have any provisions of the code of ethics been waived for any of the specified officers?

Yes [] No [X]
- 9.31

If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

- 10.1

Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?

Yes [X] No []
- 10.2

If yes, indicate any amounts receivable from parent included in the Page 2 amount:

\$ 45,536,320

INVESTMENT

- 11.1

Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.)

Yes [X] No []
- 11.2

If yes, give full and complete information relating thereto:
Pledged as collateral to FHLB (Market Value \$121,667,231, Statement Value \$116,914,262). On deposit with States, (Market Value \$1,000,000, Statement Value \$1,000,000).
12.

Amount of real estate and mortgages held in other invested assets in Schedule BA:

\$ 15,920,884
13.

Amount of real estate and mortgages held in short-term investments:

\$
- 14.1

Does the reporting entity have any investments in parent, subsidiaries and affiliates?

Yes [X] No []
- 14.2

If yes, please complete the following:
- | | 1 | 2 |
|---|---|--|
| | Prior Year-End Book/Adjusted Carrying Value | Current Quarter Book/Adjusted Carrying Value |
| 14.21 Bonds | \$ 0 | \$ |
| 14.22 Preferred Stock | \$ 0 | \$ |
| 14.23 Common Stock | \$ 0 | \$ |
| 14.24 Short-Term Investments | \$ 0 | \$ |
| 14.25 Mortgage Loans on Real Estate | \$ 0 | \$ |
| 14.26 All Other | \$ 200 | \$ 200 |
| 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) | \$ 200 | \$ 200 |
| 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above | \$ | \$ |
- 15.1

Has the reporting entity entered into any hedging transactions reported on Schedule DB?

Yes [] No [X]
- 15.2

If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?
If no, attach a description with this statement.

Yes [] No [] N/A [X]
16.

For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1

Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2.

\$ 1,556,748
- 16.2

Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2

\$ 1,556,748
- 16.3

Total payable for securities lending reported on the liability page.

\$ 1,556,748

STATEMENT AS OF MARCH 31, 2022 OF THE Blue Care Network of Michigan

GENERAL INTERROGATORIES

17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No []
- 17.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian Address
State Street Bank and Trust Company	801 Pennsylvania, Kansas City, MO 64205
Federal Home Loan Bank of Indianapolis	8250 Woodfield Crossings, Indianapolis, IN 46240
Fidelity Investments Institutional Operations Co	100 Magellan Way, Covington, KY 41015

- 17.2 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [] No [X]
- 17.4 If yes, give full information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

- 17.5 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["...that have access to the investment accounts"; "...handle securities"]

1 Name of Firm or Individual	2 Affiliation
Blue Cross Blue Shield of Michigan	A
Snyder Capital Management L. P.	U
Los Angeles Capital Management & Equity Research Inc.	U
Arrowstreet Capital Limited Partnership	U
Aeogon USA Investment Management	U

- 17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets?..... Yes [] No [X]
- 17.5098 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [] No [X]

- 17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
	Blue Cross Blue Shield of Michigan	549300NP72KD2PWN1F61		
108518	Snyder Capital Management L. P.	801-54641	SEC	NO
119033	Los Angeles Capital Management & Equity Research Inc.	549300DZCL1LRBNVU327	SEC	NO
111298	Arrowstreet Capital Limited Partnership	L03UDTZUGOR1CVPFGQ53	SEC	NO
114537	Aegon USA Investment Management	4DJ1F67XTB552LOE3L78	SEC	NO

- 18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [X] No []
- 18.2 If no, list exceptions:

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:
- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
- b. Issuer or obligor is current on all contracted interest and principal payments.
- c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
- Has the reporting entity self-designated 5GI securities? Yes [] No [X]

20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
- a. The security was purchased prior to January 1, 2018.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
- d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
- Has the reporting entity self-designated PLGI securities? Yes [] No [X]

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
- a. The shares were purchased prior to January 1, 2019.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
- d. The fund only or predominantly holds bonds in its portfolio.
- e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
- f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.
- Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [] No [X]

GENERAL INTERROGATORIES

PART 2 - HEALTH

1.

Operating Percentages:

1.1 A&H loss percent

85.7 %

1.2 A&H cost containment percent

1.7 %

1.3 A&H expense percent excluding cost containment expenses

13.3 %
- 2.1

Do you act as a custodian for health savings accounts?

Yes ☐ No ☒
- 2.2

If yes, please provide the amount of custodial funds held as of the reporting date

\$
- 2.3

Do you act as an administrator for health savings accounts?

Yes ☐ No ☒
- 2.4

If yes, please provide the balance of the funds administered as of the reporting date

\$
3.

Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?

Yes ☐ No ☒
- 3.1

If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity?

Yes ☐ No ☒

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

1	2	3	4	5	6	7	8	9	10
NAIC Company Code	ID Number	Effective Date	Name of Reinsurer	Domiciliary Jurisdiction	Type of Reinsurance Ceded	Type of Business Ceded	Type of Reinsurer	Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating
NONE									

STATEMENT AS OF MARCH 31, 2022 OF THE Blue Care Network of Michigan

SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS

Current Year to Date - Allocated by States and Territories											
		1	Direct Business Only								
		Active Status (a)	2	3	4	5	6	7	8	9	10
States, etc.			Accident and Health Premiums	Medicare Title XVIII	Medicaid Title XIX	CHIP Title XXI	Federal Employees Health Benefits Program Premiums	Life and Annuity Premiums & Other Considerations	Property/Casualty Premiums	Total Columns 2 Through 8	Deposit-Type Contracts
1.	Alabama	AL	N							0	
2.	Alaska	AK	N							0	
3.	Arizona	AZ	N							0	
4.	Arkansas	AR	N							0	
5.	California	CA	N							0	
6.	Colorado	CO	N							0	
7.	Connecticut	CT	N							0	
8.	Delaware	DE	N							0	
9.	District of Columbia	DC	N							0	
10.	Florida	FL	N							0	
11.	Georgia	GA	N							0	
12.	Hawaii	HI	N							0	
13.	Idaho	ID	N							0	
14.	Illinois	IL	N							0	
15.	Indiana	IN	N							0	
16.	Iowa	IA	N							0	
17.	Kansas	KS	N							0	
18.	Kentucky	KY	N							0	
19.	Louisiana	LA	N							0	
20.	Maine	ME	N							0	
21.	Maryland	MD	N							0	
22.	Massachusetts	MA	N							0	
23.	Michigan	MI	L	716,385,790	300,277,791		27,400,946			1,044,064,527	
24.	Minnesota	MN	N							0	
25.	Mississippi	MS	N							0	
26.	Missouri	MO	N							0	
27.	Montana	MT	N							0	
28.	Nebraska	NE	N							0	
29.	Nevada	NV	N							0	
30.	New Hampshire	NH	N							0	
31.	New Jersey	NJ	N							0	
32.	New Mexico	NM	N							0	
33.	New York	NY	N							0	
34.	North Carolina	NC	N							0	
35.	North Dakota	ND	N							0	
36.	Ohio	OH	N							0	
37.	Oklahoma	OK	N							0	
38.	Oregon	OR	N							0	
39.	Pennsylvania	PA	N							0	
40.	Rhode Island	RI	N							0	
41.	South Carolina	SC	N							0	
42.	South Dakota	SD	N							0	
43.	Tennessee	TN	N							0	
44.	Texas	TX	N							0	
45.	Utah	UT	N							0	
46.	Vermont	VT	N							0	
47.	Virginia	VA	N							0	
48.	Washington	WA	N							0	
49.	West Virginia	WV	N							0	
50.	Wisconsin	WI	N							0	
51.	Wyoming	WY	N							0	
52.	American Samoa	AS	N							0	
53.	Guam	GU	N							0	
54.	Puerto Rico	PR	N							0	
55.	U.S. Virgin Islands	VI	N							0	
56.	Northern Mariana Islands	MP	N							0	
57.	Canada	CAN	N							0	
58.	Aggregate Other Aliens	OT	XXX	0	0	0	0	0	0	0	0
59.	Subtotal	XXX	716,385,790	300,277,791	0	0	27,400,946	0	0	1,044,064,527	0
60.	Reporting Entity Contributions for Employee Benefit Plans	XXX								0	
61.	Totals (Direct Business)	XXX	716,385,790	300,277,791	0	0	27,400,946	0	0	1,044,064,527	0
DETAILS OF WRITE-INS											
58001.	.....	XXX									
58002.	.....	XXX									
58003.	.....	XXX									
58998.	Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0	0	0	0
58999.	Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX	0	0	0	0	0	0	0	0	0

(a) Active Status Counts:

L - Licensed or Chartered - Licensed Insurance carrier or domiciled RRG.....1

E - Eligible - Reporting entities eligible or approved to write surplus lines in the state.....0

N - None of the above - Not allowed to write business in the state.....56

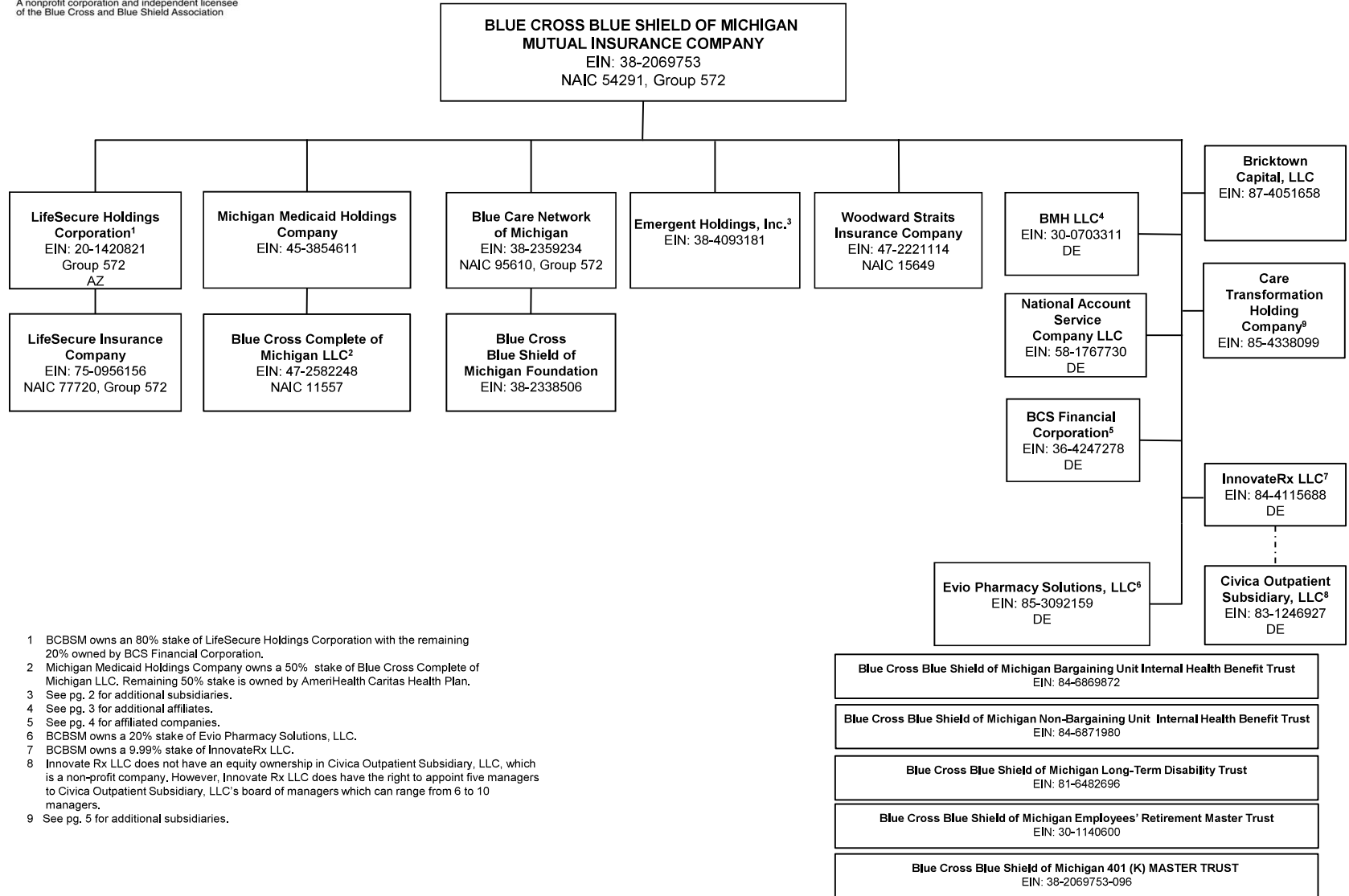
R - Registered - Non-domiciled RRGs.....0

Q - Qualified - Qualified or accredited reinsurer.0



A nonprofit corporation and independent licensee
of the Blue Cross and Blue Shield Association

SUBSIDIARY & AFFILIATE ORGANIZATION CHART

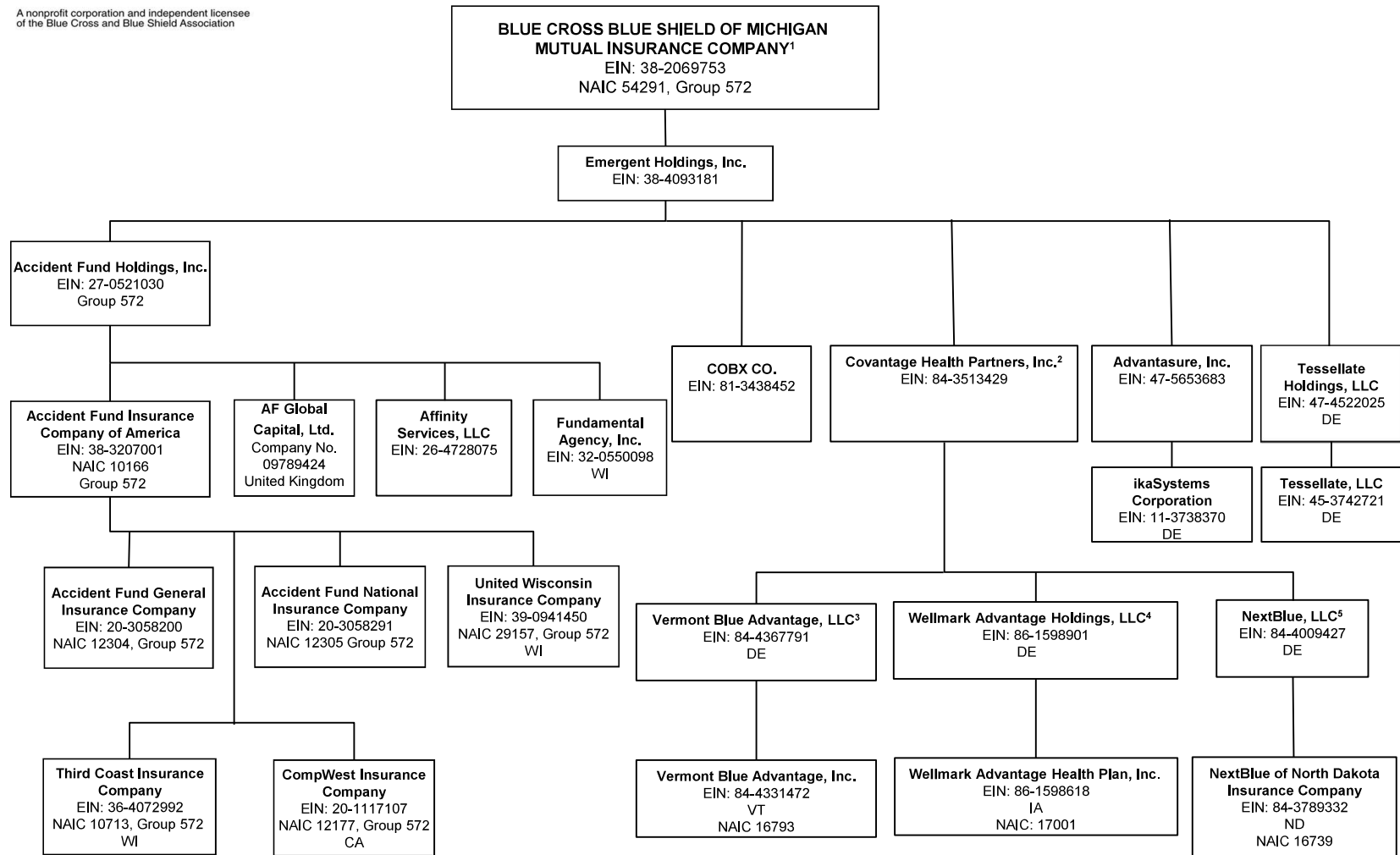


- 1 BCBSM owns an 80% stake of LifeSecure Holdings Corporation with the remaining 20% owned by BCS Financial Corporation.
- 2 Michigan Medicaid Holdings Company owns a 50% stake of Blue Cross Complete of Michigan LLC. Remaining 50% stake is owned by AmeriHealth Caritas Health Plan.
- 3 See pg. 2 for additional subsidiaries.
- 4 See pg. 3 for additional affiliates.
- 5 See pg. 4 for affiliated companies.
- 6 BCBSM owns a 20% stake of Evio Pharmacy Solutions, LLC.
- 7 BCBSM owns a 9.99% stake of InnovateRx LLC.
- 8 Innovate Rx LLC does not have an equity ownership in Civica Outpatient Subsidiary, LLC, which is a non-profit company. However, Innovate Rx LLC does have the right to appoint five managers to Civica Outpatient Subsidiary, LLC's board of managers which can range from 6 to 10 managers.
- 9 See pg. 5 for additional subsidiaries.

All entities that do not reflect a particular state name or abbreviation are domiciled in Michigan.



SUBSIDIARY & AFFILIATE ORGANIZATION CHART



1 See page 1 for additional subsidiaries and affiliates.

2 Covantage Health Partners, Inc. d/b/a Emergent, Inc.

3 Covantage Health Partners, Inc. owns a 51% stake in Vermont Blue Advantage LLC.

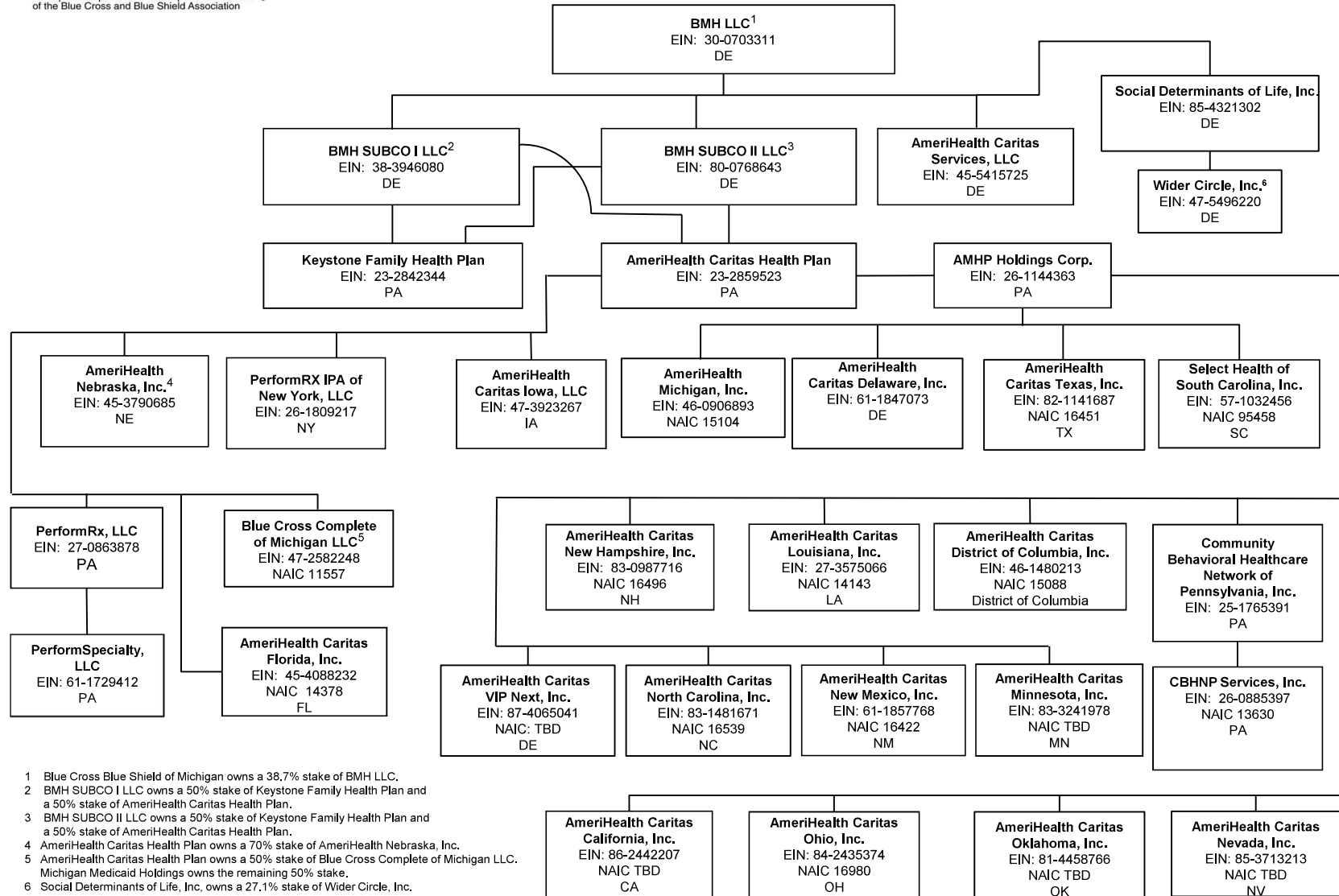
4 Covantage Health Partners, Inc. owns a 51% stake in Wellmark Advantage Holdings, LLC.

5 Covantage Health Partners, Inc. owns a 51% stake in NextBlue, LLC.

All entities that do not reflect a particular state name or abbreviation are domiciled in Michigan.



SUBSIDIARY & AFFILIATE ORGANIZATION CHART

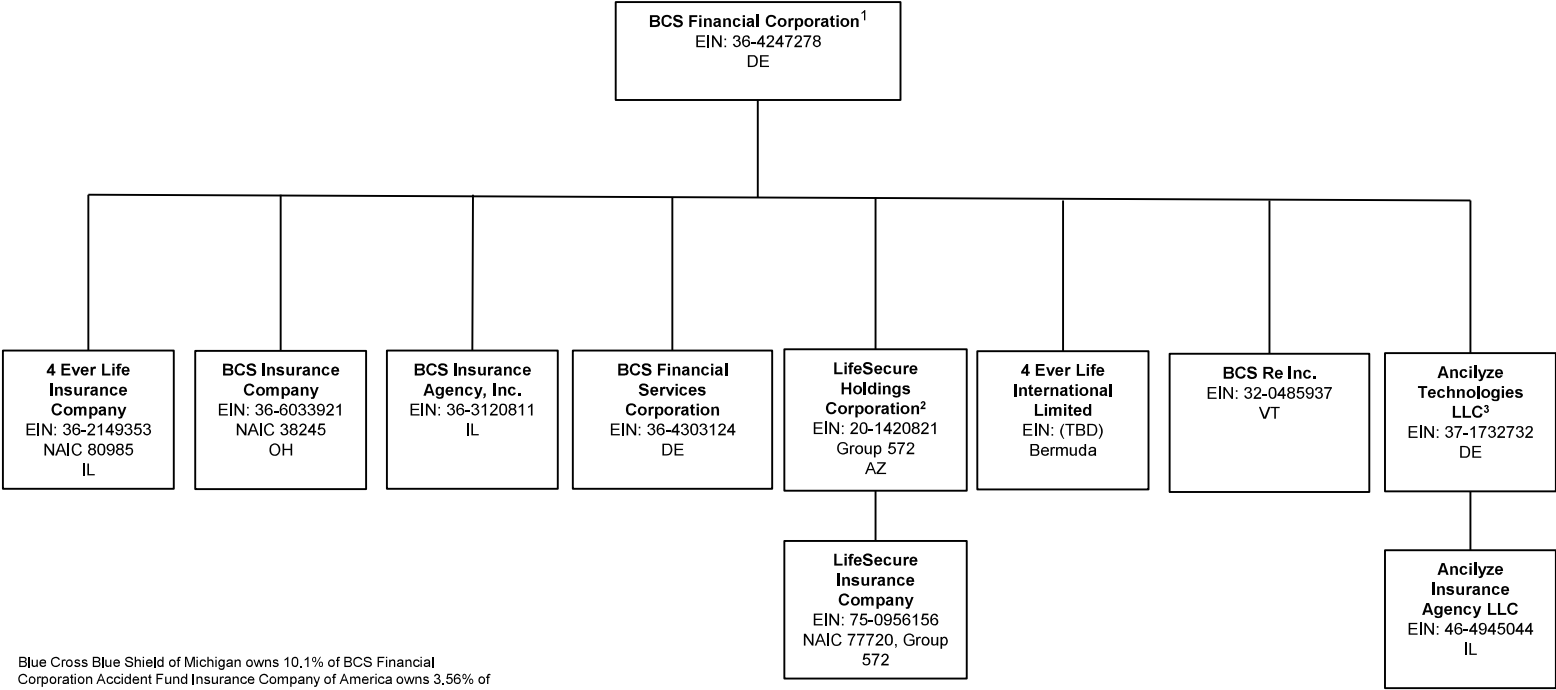


- 1 Blue Cross Blue Shield of Michigan owns a 38.7% stake of BMH LLC.
- 2 BMH SUBCO I LLC owns a 50% stake of Keystone Family Health Plan and a 50% stake of AmeriHealth Caritas Health Plan.
- 3 BMH SUBCO II LLC owns a 50% stake of Keystone Family Health Plan and a 50% stake of AmeriHealth Caritas Health Plan.
- 4 AmeriHealth Caritas Health Plan owns a 70% stake of AmeriHealth Nebraska, Inc.
- 5 AmeriHealth Caritas Health Plan owns a 50% stake of Blue Cross Complete of Michigan LLC. Michigan Medicaid Holdings owns the remaining 50% stake.
- 6 Social Determinants of Life, Inc. owns a 27.1% stake of Wider Circle, Inc.

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SUBSIDIARY & AFFILIATE ORGANIZATION CHART

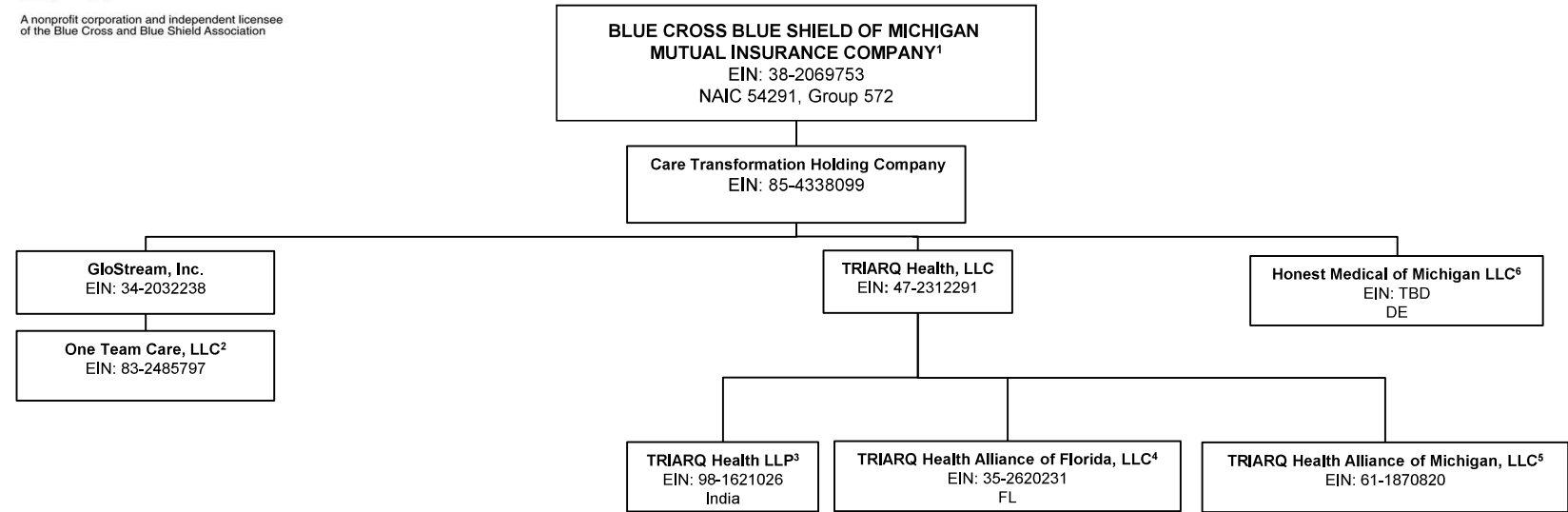


1 Blue Cross Blue Shield of Michigan owns 10.1% of BCS Financial Corporation Accident Fund Insurance Company of America owns 3.56% of BCS Financial Corporation.
2 BCS Financial owns a 20% stake in LifeSecure Holdings Corporation with the remaining 80% owned by BCBSM.
3 BCS Financial Corporation owns 50% of Ancilyze Technologies LLC.

All entities that do not reflect a particular state name or abbreviation are domiciled in Michigan



SUBSIDIARY & AFFILIATE ORGANIZATION CHART



GloStream Inc. 401(k) Plan & Trust
EIN: 34-2032238

1 See page 1 for additional subsidiaries and affiliates.
2 GloStream Inc. owns a 50% stake in One Team Care, LLC.
3 TRIARQ Health, LLC owns a 99.99% stake in TRIARQ Health LLP.
4 TRIARQ Health, LLC owns a 90% stake in TRIARQ Health Alliance of Florida.
5 TRIARQ Health, LLC owns a 68% stake in TRIARQ Health Alliance of Michigan.
6 Care Transformation Holding Company owns a 19.9% stake in Honest Medical of Michigan LLC

All entities that do not reflect a particular state name or abbreviation are domiciled in Michigan

STATEMENT AS OF MARCH 31, 2022 OF THE Blue Care Network of Michigan

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Location	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Owner-ship Provide Percen-tage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Yes/No)	*
0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	54291	38-2069753				Blue Cross Blue Shield of Michigan Mutual Insurance Company	MI	UDP	State of Michigan	Legal		Blue Cross Blue Shield of Michigan Mutual Insurance Company	NO	
0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	00000	38-4093181				Emergent Holdings, Inc.	MI	NIA	Blue Cross Blue Shield of Michigan Mutual Insurance Company	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	YES	
0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	00000	27-0521030				Accident Fund Holdings, Inc.	MI	NIA	Emergent Holdings, Inc.	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	NO	
0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	00000	AA-0000000				AF Global Capital, Ltd.	GBR	NIA	Accident Fund Holdings, Inc.	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	NO	
0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	10166	38-3207001				Accident Fund Insurance Company of America	MI	IA	Accident Fund Holdings, Inc.	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	NO	
0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	00000	26-4728075				Affinity Services, LLC	MI	NIA	Accident Fund Holdings, Inc.	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	NO	
0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	00000	32-0550098				Fundamental Agency, Inc.	WI	NIA	Accident Fund Holdings, Inc.	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	NO	
0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	29157	39-0941450				United Wisconsin Insurance Company	WI	IA	Accident Fund Insurance Company of America	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	NO	
0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	12304	20-3058200				Accident Fund General Insurance Company	MI	IA	Accident Fund Insurance Company of America	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	NO	
0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	12305	20-3058291				Accident Fund National Insurance Company	MI	IA	Accident Fund Insurance Company of America	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	NO	
0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	10713	36-4072992				Third Coast Insurance Company	WI	IA	Accident Fund Insurance Company of America	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	NO	
0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	12177	20-1117107				ComplWest Insurance Company	CA	IA	Accident Fund Insurance Company of America	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	NO	
0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	00000	20-1420821				LifeSecure Holdings Corporation	AZ	NIA	Blue Cross Blue Shield of Michigan Mutual Insurance Company	Ownership	80.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	YES	7
0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	77720	75-0956156				LifeSecure Insurance Company	MI	IA	LifeSecure Holdings Corporation	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	NO	7
0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	95610	38-2359234				Blue Care Network of Michigan	MI	RE	Blue Cross Blue Shield of Michigan Mutual Insurance Company	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	NO	
0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	00000	38-2338506				Blue Cross and Blue Shield of Michigan Foundation	MI	DS	Blue Care Network of Michigan	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	NO	
0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	00000	45-3854611				Michigan Medicaid Holdings Company	MI	NIA	Blue Cross Blue Shield of Michigan Mutual Insurance Company	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	YES	
0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	11557	47-2582248				Blue Cross Complete of Michigan LLC	MI	IA	Michigan Medicaid Holdings Company	Ownership	50.000	BCBSM and Independence Health Group, Inc.	NO	5
0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	00000	85-4338099				Care Transformation Holding Company	MI	NIA	Blue Cross Blue Shield of Michigan Mutual Insurance Company	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	NO	
0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	00000					Honest Medical of Michigan LLC	DE	NIA	Care Transformation Holding Company	Ownership	19.900	Blue Cross Blue Shield of Michigan Mutual Insurance Company	NO	
0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	00000	47-2312291				TRIARQ Health, LLC	MI	NIA	Care Transformation Holding Company	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	NO	
0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	00000	98-1621026				TRIARQ Health, LLP	IND	NIA	TRIARQ Health, LLC	Ownership	99.990	Blue Cross Blue Shield of Michigan Mutual Insurance Company	NO	14
0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	00000	35-2620231				TRIARQ Health Alliance of Florida, LLC	FL	NIA	TRIARQ Health, LLC	Ownership	90.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	NO	15
0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	00000	61-1870820				TRIARQ Health Alliance of Michigan, LLC	MI	NIA	TRIARQ Health, LLC	Ownership	68.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	NO	16
0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	00000	34-2032238				GloStream, Inc	MI	NIA	Care Transformation Holding Company	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	NO	
0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	00000	83-2485797				One Team Care, LLC	MI	NIA	GloStream, Inc	Ownership	50.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	NO	17
0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	00000	34-2032238				GloStream Inc. 401(K) Plan & Trust	MI	OTH	Care Transformation Holding Company	Management		Blue Cross Blue Shield of Michigan Mutual Insurance Company	NO	

STATEMENT AS OF MARCH 31, 2022 OF THE Blue Care Network of Michigan

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Location	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Owner-ship Provide Percen-tage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Yes/No)	*
.0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.15649	47-2221114				Woodward Straits Insurance Company	.MI.	.IA.	Blue Cross Blue Shield of Michigan Mutual Insurance Company	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.NO.	
.0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.00000	81-3438452				COBX Co	.MI.	.NIA.	Emergent Holdings, Inc.	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.NO.	
.0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.00000	47-5653683				Advantasure, Inc.	.MI.	.NIA.	Emergent Holdings, Inc.	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.NO.	
.0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.00000	11-3738370				ikaSystems Corporation	.DE.	.NIA.	Advantasure, Inc.	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.NO.	
.0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.00000	47-4522025				Tessellate Holdings, LLC	.DE.	.NIA.	Emergent Holdings, Inc.	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.NO.	
.0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.00000	45-3742721				Tessellate, LLC	.DE.	.NIA.	Tessellate Holdings, LLC	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.NO.	
.0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.00000	84-3513429				Covantage Health Partners, Inc d/b/a Emergent, Inc.	.MI.	.NIA.	Emergent Holdings, Inc.	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.NO.	
.0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.00000	84-4009427				NextBlue, LLC	.DE.	.NIA.	Covantage Health Partners, Inc.	Ownership	51.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.NO.	.9
.0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.16739	84-3789332				NextBlue of North Dakota Insurance Company	.ND.	.IA.	NextBlue, LLC	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.NO.	.9
.0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.00000	84-4367791				Vermont Blue Advantage, LLC	.DE.	.NIA.	Covantage Health Partners, Inc.	Ownership	51.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.NO.	.9
.0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.16793	84-4331472				Vermont Blue Advantage, Inc	.VT.	.IA.	Vermont Blue Advantage, LLC	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.NO.	.9
.0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.00000	86-1598901				Wellmark Advantage Holdings, LLC	.DE.	.NIA.	Covantage Health Partners, Inc.	Ownership	51.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.NO.	.9
.0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.17001	86-1598618				Wellmark Advantage Health Plan, Inc.	.IA.	.IA.	Wellmark Advantage Holdings, Inc.	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.NO.	.9
.0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.00000	58-1767730				NASCO Corporation	.DE.	.NIA.	Blue Cross Blue Shield of Michigan Mutual Insurance Company	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.YES.	
.0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.00000	84-4115688				InnovateRX LLC	.DE.	.NIA.	Blue Cross Blue Shield of Michigan Mutual Insurance Company	Ownership	9.990	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.NO.	
.0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.00000	83-1246927				Civica Outpatient Subsidiary, LLC	.DE.	.NIA.	InnovateRX LLC	Management		Blue Cross Blue Shield of Michigan Mutual Insurance Company	.NO.	
.0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.00000	85-3092159				Evio Pharmacy Solutions, LLC	.DE.	.NIA.	Blue Cross Blue Shield of Michigan Mutual Insurance Company	Ownership	20.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.NO.	
.0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.00000	87-4051658				Bricktown Capital, LLC	.MI.	.NIA.	Blue Cross Blue Shield of Michigan Mutual Insurance Company	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.NO.	
.0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.00000	84-6869872				Blue Cross Blue Shield of Michigan Bargaining Unit Internal Health Benefit Trust	.MI.	.OTH.	Blue Cross Blue Shield of Michigan Mutual Insurance Company	Management		Blue Cross Blue Shield of Michigan Mutual Insurance Company	.NO.	.10
.0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.00000	84-6871980				Blue Cross Blue Shield of Michigan Non-Bargaining Unit Internal Health Benefit Trust	.MI.	.OTH.	Blue Cross Blue Shield of Michigan Mutual Insurance Company	Management		Blue Cross Blue Shield of Michigan Mutual Insurance Company	.NO.	.10
.0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.00000	81-6482696				Blue Cross Blue Shield of Michigan Long-Term Disability Trust	.MI.	.OTH.	Blue Cross Blue Shield of Michigan Mutual Insurance Company	Management		Blue Cross Blue Shield of Michigan Mutual Insurance Company	.NO.	.11
.0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.00000	30-1140600				Blue Cross Blue Shield of Michigan Employees' Retirement Master Trust	.MI.	.OTH.	Blue Cross Blue Shield of Michigan Mutual Insurance Company	Management		Blue Cross Blue Shield of Michigan Mutual Insurance Company	.NO.	.12
.0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.00000					Blue Cross Blue Shield of Michigan 401(K) Master Trust	.MI.	.OTH.	Blue Cross Blue Shield of Michigan Mutual Insurance Company	Management		Blue Cross Blue Shield of Michigan Mutual Insurance Company	.NO.	
	Independence Health Group, Inc/ Blue Cross Blue Shield of Michigan Mutual Insurance Company	.00000	30-0703311				BMH LLC	.DE.	.NIA.	Blue Cross Blue Shield of Michigan Mutual Insurance Company	Ownership	38.740	BCBSM and Independence Health Group, Inc.	.NO.	
	Independence Health Group, Inc/ Blue Cross Blue Shield of Michigan Mutual Insurance Company	.00000	38-3946080				BMH SUBCO I LLC	.DE.	.NIA.	BMH LLC	Ownership	100.000	BCBSM and Independence Health Group, Inc.	.NO.	.2

SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Owner- ship Provide Percen- tage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Re- quired? (Yes/No)	16 *
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi- ciliary Loca- tion	Rela- tion- ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)					
	Independence Health Group, Inc/ Blue Cross Blue Shield of Michigan Mutual Insurance Company	00000	80-0768643				BMH SUBCO II LLC	DE	NIA	BMH LLC	Ownership	100.000	BCBSM and Independence Health Group, Inc.	NO	2
	Independence Health Group, Inc/ Blue Cross Blue Shield of Michigan Mutual Insurance Company	00000	45-5415725				AmeriHealth Caritas Services, LLC	DE	NIA	BMH LLC	Ownership	100.000	BCBSM and Independence Health Group, Inc.	NO	2
	Independence Health Group, Inc/ Blue Cross Blue Shield of Michigan Mutual Insurance Company	00000	23-2859523				AmeriHealth Caritas Health Plan	PA	NIA	BMH SUBCO I LLC & BMH SUBCO II LLC	Ownership	100.000	BCBSM and Independence Health Group, Inc.	NO	3
	Independence Health Group, Inc	11557	47-2582248				Blue Cross Complete of Michigan LLC	MI	IA	AmeriHealth Caritas Health Plan	Ownership	50.000	BCBSM and Independence Health Group, Inc.	NO	5
	Independence Health Group, Inc/ Blue Cross Blue Shield of Michigan Mutual Insurance Company	14378	45-4088232				AmeriHealth Caritas Florida, Inc.	FL	IA	AmeriHealth Caritas Health Plan	Ownership	100.000	BCBSM and Independence Health Group, Inc.	NO	2
	Independence Health Group, Inc/ Blue Cross Blue Shield of Michigan Mutual Insurance Company	00000	47-3923267				AmeriHealth Caritas Iowa, LLC	IA	NIA	AmeriHealth Caritas Health Plan	Ownership	100.000	BCBSM and Independence Health Group, Inc.	NO	2
	Independence Health Group, Inc/ Blue Cross Blue Shield of Michigan Mutual Insurance Company	00000	45-3790685				AmeriHealth Nebraska, Inc.	NE	NIA	AmeriHealth Caritas Health Plan	Ownership	70.000	BCBSM and Independence Health Group, Inc. and Good Life Partners, Inc	NO	4
	Independence Health Group, Inc/ Blue Cross Blue Shield of Michigan Mutual Insurance Company	00000	26-1809217				Perform RX IPA of New York, LLC	NY	NIA	AmeriHealth Caritas Health Plan	Ownership	100.000	BCBSM and Independence Health Group, Inc.	NO	2
	Independence Health Group, Inc/ Blue Cross Blue Shield of Michigan Mutual Insurance Company	00000	27-0863878				PerformRx, LLC	PA	NIA	AmeriHealth Caritas Health Plan	Ownership	100.000	BCBSM and Independence Health Group, Inc.	NO	2
	Independence Health Group, Inc/ Blue Cross Blue Shield of Michigan Mutual Insurance Company	00000	61-1729412				PerformSpecialty, LLC	PA	NIA	PerformRx, LLC	Ownership	100.000	BCBSM and Independence Health Group, Inc.	NO	2
	Independence Health Group, Inc/ Blue Cross Blue Shield of Michigan Mutual Insurance Company	00000	23-2842344				Keystone Family Health Plan	PA	NIA	BMH SUBCO I LLC & BMH SUBCO II LLC	Ownership	100.000	BCBSM and Independence Health Group, Inc.	NO	3
	Independence Health Group, Inc/ Blue Cross Blue Shield of Michigan Mutual Insurance Company	00000	26-1144363				AMHP Holdings Corp	PA	NIA	AmeriHealth Caritas Health Plan	Ownership	100.000	BCBSM and Independence Health Group, Inc.	NO	2
	Independence Health Group, Inc/ Blue Cross Blue Shield of Michigan Mutual Insurance Company	14143	27-3575066				AmeriHealth Caritas Louisiana, Inc.	LA	IA	AMHP Holdings Corp	Ownership	100.000	BCBSM and Independence Health Group, Inc.	NO	2
	Independence Health Group, Inc/ Blue Cross Blue Shield of Michigan Mutual Insurance Company	95458	57-1032456				Select Health of South Carolina, Inc.	SC	IA	AMHP Holdings Corp	Ownership	100.000	BCBSM and Independence Health Group, Inc.	NO	2
	Independence Health Group, Inc/ Blue Cross Blue Shield of Michigan Mutual Insurance Company	00000	25-1765391				Community Behavioral Healthcare Network of Pennsylvania, Inc.	PA	NIA	AMHP Holdings Corp	Ownership	100.000	BCBSM and Independence Health Group, Inc.	NO	2
	Independence Health Group, Inc/ Blue Cross Blue Shield of Michigan Mutual Insurance Company	13630	26-0885397				CBHNP Services, Inc.	PA	IA	Community Behavioral Healthcare Network of Pennsylvania, Inc.	Ownership	100.000	BCBSM and Independence Health Group, Inc.	NO	2
	Independence Health Group, Inc/ Blue Cross Blue Shield of Michigan Mutual Insurance Company	15088	46-1482013				AmeriHealth District of Columbia, Inc.	DC	IA	AMHP Holdings Corp	Ownership	100.000	BCBSM and Independence Health Group, Inc.	NO	2
	Independence Health Group, Inc/ Blue Cross Blue Shield of Michigan Mutual Insurance Company	15104	46-0906893				AmeriHealth Michigan, Inc.	MI	IA	AMHP Holdings Corp	Ownership	100.000	BCBSM and Independence Health Group, Inc.	NO	2

STATEMENT AS OF MARCH 31, 2022 OF THE Blue Care Network of Michigan

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Owner- ship Provide Percen- tage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Re- quired? (Yes/No)	16 *
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi- ciliary Loca- tion	Rela- tion- ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)					
	Independence Health Group, Inc./ Blue Cross Blue Shield of Michigan Mutual Insurance Company .....	..16496	83-0987716				AmeriHealth Caritas New Hampshire, Inc .....	..NH.....	..IA.....	AMHP Holdings Corp	Ownership.....	..100.000	BCBSM and Independence Health Group, Inc. ....	..NO.....	..2
	Independence Health Group, Inc./ Blue Cross Blue Shield of Michigan Mutual Insurance Company .....	..16980	84-2435374				AmeriHealth Caritas Ohio, Inc. ....	..OH.....	..IA.....	AMHP Holdings Corp	Ownership.....	..100.000	BCBSM and Independence Health Group, Inc. ....	..NO.....	..2
	Independence Health Group, Inc./ Blue Cross Blue Shield of Michigan Mutual Insurance Company .....	..16451	82-1141687				AmeriHealth Caritas Texas, Inc. ....	..TX.....	..IA.....	AMHP Holdings Corp	Ownership.....	..100.000	BCBSM and Independence Health Group, Inc. ....	..NO.....	..2
	Independence Health Group, Inc./ Blue Cross Blue Shield of Michigan Mutual Insurance Company .....	..16539	83-1481671				AmeriHealth Caritas North Carolina, Inc. ....	..NC.....	..IA.....	AMHP Holdings Corp	Ownership.....	..100.000	BCBSM and Independence Health Group, Inc. ....	..NO.....	..2
	Independence Health Group, Inc./ Blue Cross Blue Shield of Michigan Mutual Insurance Company .....	..16422	61-1857768				AmeriHealth Caritas New Mexico, Inc .....	..NM.....	..IA.....	AMHP Holdings Corp	Ownership.....	..100.000	BCBSM and Independence Health Group, Inc. ....	..NO.....	..2
	Independence Health Group, Inc./ Blue Cross Blue Shield of Michigan Mutual Insurance Company .....	..00000	61-1847073				AmeriHealth Caritas Delaware, Inc. ....	..DE.....	..NIA.....	AMHP Holdings Corp	Ownership.....	..100.000	BCBSM and Independence Health Group, Inc. ....	..NO.....	..2
	Independence Health Group, Inc./ Blue Cross Blue Shield of Michigan Mutual Insurance Company .....	..00000	83-3241978				AmeriHealth Caritas Minnesota, Inc .....	..MN.....	..NIA.....	AMHP Holdings Corp	Ownership.....	..100.000	BCBSM and Independence Health Group, Inc. ....	..NO.....	..2
	Independence Health Group, Inc./ Blue Cross Blue Shield of Michigan Mutual Insurance Company .....	..00000	86-2442207				AmeriHealth Caritas California, Inc. ....	..CA.....	..NIA.....	AMHP Holdings Corp	Ownership.....	..100.000	BCBSM and Independence Health Group, Inc. ....	..NO.....	..2
	Independence Health Group, Inc./ Blue Cross Blue Shield of Michigan Mutual Insurance Company .....	..00000	81-4458766				AmeriHealth Caritas Oklahoma, Inc. ....	..OK.....	..NIA.....	AMHP Holdings Corp	Ownership.....	..100.000	BCBSM and Independence Health Group, Inc. ....	..NO.....	..2
	Independence Health Group, Inc./ Blue Cross Blue Shield of Michigan Mutual Insurance Company .....	..00000	85-3713213				AmeriHealth Caritas Nevada, Inc .....	..NV.....	..NIA.....	AMHP Holdings Corp	Ownership.....	..100.000	BCBSM and Independence Health Group, Inc. ....	..NO.....	..2
	Independence Health Group, Inc./ Blue Cross Blue Shield of Michigan Mutual Insurance Company .....	..00000	87-4065041				AmeriHealth Caritas VIP Next, Inc. ....	..DE.....	..NIA.....	AMHP Holdings Corp	Ownership.....	..100.000	BCBSM and Independence Health Group, Inc. ....	..NO.....	..2
	Independence Health Group, Inc./ Blue Cross Blue Shield of Michigan Mutual Insurance Company .....	..00000	85-4321302				Social Determinants of Life, Inc .....	..DE.....	..NIA.....	BMH LLC	Ownership.....	..100.000	BCBSM and Independence Health Group, Inc. ....	..NO.....	..2
	Independence Health Group, Inc./ Blue Cross Blue Shield of Michigan Mutual Insurance Company .....	..00000	47-5496220				Wider Circle Inc. ....	..DE.....	..NIA.....	Social Determinants of Life, Inc	Ownership.....	..27.100	BCBSM and Independence Health Group, Inc. ....	..NO.....	..13
		..00000	36-4247278				BCS Financial Corporation .....	..DE.....	..NIA.....	BCBSM and Accident Fund Insurance Company of America	Ownership.....	..13.660	Blue Cross Blue Shield of Michigan Mutual Insurance Company .....	..NO.....	
		..80985	36-2149353				4 Ever Life Insurance Company .....	..IL.....	..IA.....	BCS Financial Corporation	Ownership.....	..100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company .....	..NO.....	..6
		..38245	36-6033921				BCS Insurance Company .....	..OH.....	..IA.....	BCS Financial Corporation	Ownership.....	..100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company .....	..NO.....	..6
		..00000	36-3120811				BCS Insurance Agency, Inc. ....	..IL.....	..NIA.....	BCS Financial Corporation	Ownership.....	..100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company .....	..NO.....	..6
		..00000	36-4303124				BCS Financial Services Corporation .....	..DE.....	..NIA.....	BCS Financial Corporation	Ownership.....	..100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company .....	..NO.....	..6
..0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company .....	..00000	20-1420821				LifeSecure Holdings Corporation .....	..AZ.....	..NIA.....	BCS Financial Corporation	Ownership.....	..20.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company .....	..YES.....	..7
		..00000	AA-0000000				4 Ever Life International Limited .....	..BMU.....	..NIA.....	BCS Financial Corporation	Ownership.....	..100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company .....	..NO.....	..6

SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Loca-tion	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Owner-ship Provide Percen-tage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Yes/No)	*
		..00000	32-0485937				BCS Re Inc. ....	..VT.....	..NIA.....	BCS Financial Corporation	Ownership.....	..100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company .....	..NO.....	..6
		..00000	37-1732732				Ancilyze Technologies LLC .....	..DE.....	..NIA.....	BCS Financial Corporation	Ownership.....	..50.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company .....	..NO.....	..8
		..00000	46-4945044				Ancilyze Insurance Agency LLC .....	..IL.....	..NIA.....	Ancilyze Technologies LLC	Ownership.....	..100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company .....	..NO.....	..8

Asterisk	Explanation
1	BCBSM owns 9.9% of the entity in column 8
2	BCBSM owns 38.74% of the entity in column 8
3	BMH SUBCO I LLC and BMH SUBCO II LLC each own 50% of the entity in column 8; BCBSM owns 38.74% of the entity in column 8
4	BCBSM owns 27.12% of the entity in column 8
5	Michigan Medicaid Holding Company and AmeriHealth Caritas Health Plan each own 50% of Blue Cross Complete of Michigan, LLC
6	BCBSM owns 13.66% of the entity in column 8
7	BCBSM and BCS Financial Corporation owns LifeSecure Holdings Corporation 80% and 20% respectively
8	BCBSM owns 6.83% of the entity in column 8
9	BCBSM owns 51% of the entity in column 8
10	OTH – Employee Benefit Trusts established in 2019
11	OTH – Employee Benefit Trust established in 2016
12	OTH – Employee Benefit Trust established in 1997
13	BCBSM owns 10.5% of the entity in column 8
14	BCBSM owns 99.99% of the entity in column 8
15	BCBSM owns 90% of the entity in column 8
16	BCBSM owns 68% of the entity in column 8
17	BCBSM owns 50% of the entity in column 8

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

	Response
1. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
AUGUST FILING	
2. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter.	N/A

Explanation:

1.

Bar Code:

1. Medicare Part D Coverage Supplement [Document Identifier 365]



OVERFLOW PAGE FOR WRITE-INS

NONE

SCHEDULE A - VERIFICATION

Real Estate

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		
8. Deduct current year's depreciation		
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)		
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)		

SCHEDULE B - VERIFICATION

Mortgage Loans

	1	2
	Year to Date	Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and mortgage interest paid and commitment fees		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		
10. Deduct current year's other than temporary impairment recognized		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)		
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)		

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	230,623,621	112,731,917
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	375,000	25,000,000
2.2 Additional investment made after acquisition	9,181,541	80,706,033
3. Capitalized deferred interest and other		0
4. Accrual of discount		0
5. Unrealized valuation increase (decrease)	3,175,563	21,483,602
6. Total gain (loss) on disposals	1,463,638	1,672,703
7. Deduct amounts received on disposals	4,357,206	10,970,634
8. Deduct amortization of premium and depreciation		0
9. Total foreign exchange change in book/adjusted carrying value		0
10. Deduct current year's other than temporary impairment recognized		0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	240,462,157	230,623,621
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	240,462,157	230,623,621

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	1,665,763,751	1,969,049,523
2. Cost of bonds and stocks acquired	420,411,189	2,441,174,451
3. Accrual of discount	221,505	1,913,575
4. Unrealized valuation increase (decrease)	(7,674,808)	(32,204,604)
5. Total gain (loss) on disposals	(112,443)	84,507,146
6. Deduct consideration for bonds and stocks disposed of	400,046,234	2,776,221,924
7. Deduct amortization of premium	3,909,322	20,507,877
8. Total foreign exchange change in book/adjusted carrying value		0
9. Deduct current year's other than temporary impairment recognized	8,090,509	11,324,859
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	853,789	9,378,320
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	1,667,416,918	1,665,763,751
12. Deduct total nonadmitted amounts		0
13. Statement value at end of current period (Line 11 minus Line 12)	1,667,416,918	1,665,763,751

STATEMENT AS OF MARCH 31, 2022 OF THE Blue Care Network of Michigan

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	890,670,631	263,658,402	239,168,397	16,428,128	931,588,764	0	0	890,670,631
2. NAIC 2 (a)	915,984,985	374,454,226	323,521,452	(20,036,762)	946,880,997	0	0	915,984,985
3. NAIC 3 (a)	88,099,130	11,677,243	26,137,613	(4,545,712)	69,093,048	0	0	88,099,130
4. NAIC 4 (a)	53,660,505	7,115,925	8,192,834	(2,277,259)	50,306,337	0	0	53,660,505
5. NAIC 5 (a)	6,221,089	978,776	1,522,731	(1,143,427)	4,533,707	0	0	6,221,089
6. NAIC 6 (a)	46,533	177,195	65,645	63,222	221,305	0	0	46,533
7. Total Bonds	1,954,682,873	658,061,767	598,608,672	(11,511,810)	2,002,624,158	0	0	1,954,682,873
PREFERRED STOCK								
8. NAIC 1	0	0	0	0	0	0	0	0
9. NAIC 2	0	0	0	0	0	0	0	0
10. NAIC 3	0	0	0	0	0	0	0	0
11. NAIC 4	0	0	0	0	0	0	0	0
12. NAIC 5	0	0	0	0	0	0	0	0
13. NAIC 6	0	0	0	0	0	0	0	0
14. Total Preferred Stock	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock	1,954,682,873	658,061,767	598,608,672	(11,511,810)	2,002,624,158	0	0	1,954,682,873

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:

NAIC 1 \$73,939,134 ; NAIC 2 \$424,564,165 ; NAIC 3 \$304,619 NAIC 4 \$0 ; NAIC 5 \$0 ; NAIC 6 \$0

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
7709999999 Totals	480,240,993	xxx	484,228,497	2,769,229	1,290,686

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	439,396,618	338,359,102
2. Cost of short-term investments acquired	238,106,741	868,256,858
3. Accrual of discount	1,663	81,577
4. Unrealized valuation increase (decrease)		59
5. Total gain (loss) on disposals	(515,166)	(935,369)
6. Deduct consideration received on disposals	194,045,937	757,141,950
7. Deduct amortization of premium	2,702,063	9,223,361
8. Total foreign exchange change in book/adjusted carrying value		0
9. Deduct current year's other than temporary impairment recognized	863	298
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	480,240,993	439,396,618
11. Deduct total nonadmitted amounts		0
12. Statement value at end of current period (Line 10 minus Line 11)	480,240,993	439,396,618

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

N O N E

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

N O N E

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of
Derivatives

N O N E

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	86,586,486	180,783,769
2. Cost of cash equivalents acquired	894,603,869	2,852,007,871
3. Accrual of discount	17,839	59,408
4. Unrealized valuation increase (decrease)	(18,359)	2,017
5. Total gain (loss) on disposals	(12,747)	28,102
6. Deduct consideration received on disposals	836,491,593	2,945,695,946
7. Deduct amortization of premium	100,893	598,735
8. Total foreign exchange change in book/adjusted carrying value		0
9. Deduct current year's other than temporary impairment recognized		0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	144,584,602	86,586,486
11. Deduct total nonadmitted amounts		0
12. Statement value at end of current period (Line 10 minus Line 11)	144,584,602	86,586,486

Schedule A - Part 2 - Real Estate Acquired and Additions Made

N O N E

Schedule A - Part 3 - Real Estate Disposed

N O N E

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made

N O N E

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid

N O N E

SCHEDULE BA - PART 2

1 CUSIP Identification	2 Name or Description	3 Location		5 Name of Vendor or General Partner	6 NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership	
		City	State										
99C000-85-0	Energy Capital Partners IV LP	Short Hills	NJ	Energy Capital Partners IV LP		08/02/2018			1,722,929		3,707,205	7.500	
0199999. Oil and Gas Production - Unaffiliated													
99C000-74-4	Harbert Credit Solutions Fund IV LP	Birmingham	MI	Harbert Credit Solutions Fund IV LP		06/29/2017	2		0	1,722,929	0	3,707,205	XXX
1799999. Joint Venture Interests - Fixed Income - NAIC Designation Not Assigned by the SVO - Unaffiliated													
BNTHIG-IN-7	H.I.G. Infrastructure Partners B, LP	New York	NV	H.I.G. Infrastructure Partners B, LP		02/14/2022		0	476,968	0	1,741,308	XXX	
1999999. Joint Venture Interests - Common Stock - Unaffiliated													
BNTALI-CV-2	ALIDADE CAPITAL FUND V, LP	Bloomfield Hills	MI	ALIDADE CAPITAL FUND V, LP		09/01/2021		375,000	0	0	14,625,000	XXX	
2199999. Joint Venture Interests - Real Estate - Unaffiliated													
BNTRLJ-02-0	RLJ Equity Partners Fund II LP	Bethesda	MD	RLJ Equity Partners Fund II LP		01/08/2019	3		0	549,134	0	7,030,688	XXX
BNTTTC-01-5	Twin Tree Capital Master Fund LP	Dallas	TX	Twin Tree Capital Master Fund LP		02/28/2020	9		117,861		3,060,182	4.730	
BNTVSC-R3-8	VISTA CREDIT PARTNERS FUND III, LP	San Francisco	CA	VISTA CREDIT PARTNERS		09/10/2020			5,000,000		2,220		
2599999. Joint Venture Interests - Other - Unaffiliated													
								0	6,432,510	0	12,632,969	XXX	
4899999. Total - Unaffiliated								375,000	9,181,541	0	39,737,170	XXX	
4999999. Total - Affiliated								0	0	0	0	XXX	
5099999 - Totals								375,000	9,181,541	0	39,737,170	XXX	

SCHEDULE BA - PART 3

CUSIP Identification	Name or Description	Location		Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	8 Book/ Adjusted Carrying Value Less Encumbrances, Prior Year	Change in Book/Adjusted Carrying Value							15 Book/ Adjusted Carrying Value Less Encumbrances on Disposal	16 Consid-eration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Investment Income
		3 City	4 State					9 Unrealized Valuation Increase (De-crease)	10 Current Year's (Depre-ciation) or (Amorti-zation)/ Accretion	11 Current Year's Other Than Temporary Impairment Recogn-ized	12 Capital-ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10-11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value							

99C000-74-4.....Harbert Credit Solutions Fund IV LP.....BirminghamAL.....Harbert Credit Solutions Fund IV LP.....06/29/2017.....03/30/2022.....487,736.....0.....0.....0.....0.....0.....487,936.....699,936.....0.....212,200.....212,200.....0	1799999. Joint Venture Interests - Fixed Income - NAIC Designation Not Assigned by the SVO - Unaffiliated	487,736	0	0	0	0	0	487,936	699,936	0	212,200	212,200	0					
99C000-88-4 .....Arrowgrass Partnership LP.....Marylebone, LondonGBR.....Arrowgrass Partnership LP.....11/13/2018.....03/01/2022.....1,412,689.....0.....0.....0.....0.....0.....1,412,689.....1,412,689.....0.....0.....0.....0	BNTRLJ-02-0 .....RLJ Equity Partners Fund II LP.....BethesdaMD.....RLJ Equity Partners Fund II LP.....01/08/2019.....01/25/2022.....993,143.....0.....0.....0.....0.....0.....993,143.....2,244,581.....1,251,438.....1,251,438.....0																	
2599999. Joint Venture Interests - Other - Unaffiliated							2,405,832	0	0	0	0	0	2,405,832	3,657,270	0	1,251,438	1,251,438	0
4899999. Total - Unaffiliated							2,893,568	0	0	0	0	0	2,893,768	4,357,206	0	1,463,638	1,463,638	0
4999999. Total - Affiliated							0	0	0	0	0	0	0	0	0	0	0	0
5099999 - Totals							2,893,568	0	0	0	0	0	2,893,768	4,357,206	0	1,463,638	1,463,638	

STATEMENT AS OF MARCH 31, 2022 OF THE Blue Care Network of Michigan

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
912810-SZ-2	TREASURY BOND		02/09/2022	VARIOUS		14,336,126	14,695,800	130,355	1.A
912810-TB-4	TREASURY BOND		03/31/2022	VARIOUS		21,164,948	23,485,000	129,383	1.A
912810-TC-2	TREASURY BOND		02/22/2022	VARIOUS		7,879,461	8,178,000	35,970	1.A
912810-TD-0	TREASURY BOND		02/28/2022	VARIOUS		1,534,747	1,525,000	887	1.A
912810-TF-5	WI TREASURY BOND		03/23/2022	VARIOUS		4,397,311	4,397,000	5,983	1.A
912828-Z7-8	TREASURY NOTE		02/08/2022	VARIOUS		2,477,964	2,504,000	606	1.A
91282C-DJ-7	TREASURY NOTE		02/10/2022	VARIOUS		7,373,598	7,692,000	22,070	1.A
91282C-DN-8	TREASURY NOTE		01/05/2022	JP MORGAN		1,497,715	1,500,000	907	1.A
91282C-DQ-1	TREASURY NOTE		01/20/2022	VARIOUS		14,662,456	14,800,000	4,543	1.A
91282C-DY-4	TREASURY NOTE		03/31/2022	VARIOUS		22,376,480	22,597,400	18,460	1.A FE
91282C-DZ-1	TREASURY NOTE		03/07/2022	MIZUHO		994,922	1,000,000	870	1.A FE
91282C-EB-3	TREASURY NOTE		02/28/2022	VARIOUS		3,613,781	3,600,000	183	1.A FE
91282C-EC-1	TREASURY NOTE		03/31/2022	VARIOUS		5,435,093	5,522,000	5,851	1.A FE
91282C-ED-9	TREASURY NOTE		03/17/2022	JP MORGAN		494,551	500,000	71	1.A FE
91282C-EF-4	TREASURY NOTE		03/31/2022	BANK OF AMERICA		3,011,367	3,000,000	205	1.A
0109999999	Subtotal - Bonds - U.S. Governments					111,250,520	114,996,200	356,344	XXX
168863-DX-3	CHILE (REPUBLIC OF)	C	01/27/2022	CITIGROUP		199,880	200,000	0	1.G FE
168863-DY-1	CHILE (REPUBLIC OF)	C	03/02/2022	BNP PARIBAS		499,600	500,000	0	1.F FE
91087B-AR-1	MEXICO (UNITED MEXICAN STATES) (GO	C	01/04/2022	BANK OF AMERICA		497,280	500,000	0	2.C FE
0309999999	Subtotal - Bonds - All Other Governments					1,196,760	1,200,000	0	XXX
01F022-62-6	UMBS 30YR TBA(REG A)		02/09/2022	VARIOUS		18,940,430	19,000,000	17,153	1.A
21H022-61-4	GNMA2 30YR TBA(REG C)		01/18/2022	BARCLAY'S CAPITAL		4,015,000	4,000,000	5,278	1.A
31320II-DP-5	FHLMC 30YR UMBS SUPER		02/28/2022	MORGAN STANLEY		2,082,158	1,988,779	2,873	1.A
313387-7B-8	FHLMC 30YR UMBS		03/31/2022	CITIGROUP		4,314,801	4,209,562	5,613	1.A
313389-HG-6	FHLMC 30YR UMBS		03/31/2022	INTL FCSTONE FINANCI		6,026,250	6,000,000	7,000	1.A
31339G-HA-4	FHLMC 15YR UMBS		01/31/2022	BANK OF AMERICA		4,702,172	4,673,691	4,154	1.A
3133L8-Y3-3	FHLMC 15YR UMBS		02/17/2022	CITIGROUP		4,037,256	3,981,883	4,424	1.A
3140M9-XV-4	FNMA 30YR UMBS		12/30/2021	TD SECURITIES		(4,416)	(4,437)	(3)	1.A
3140MG-LZ-2	FNMA 30YR UMBS		02/18/2022	INTL FCSTONE FINANCI		7,938,757	7,795,454	8,445	1.A
3140XF-6H-6	FNMA 30YR UMBS SUPER		03/01/2022	PNC SECURITIES INC		5,236,049	4,993,252	6,311	1.A
31418E-B9-0	FNMA 30YR UMBS		02/01/2022	CREDIT SUISSE		2,990,859	3,000,000	2,708	1.A
31418E-CE-8	FNMA 15YR UMBS		02/28/2022	VARIOUS		5,735,130	5,671,490	6,302	1.A
31418E-DY-3	FNMA 30YR UMBS		02/28/2022	CANTOR FITZGERALD		2,096,250	2,000,000	2,889	1.A
36179H-XL-7	GNMA2 30YR		01/27/2022	CITIGROUP		2,280,094	2,200,000	4,492	1.A
0909999999	Subtotal - Bonds - U.S. Special Revenues					70,390,790	69,509,674	77,639	XXX
00206R-BK-7	AT&T INC		02/24/2022	SUMRIDGE PARTNERS		177,588	175,000	1,544	2.B FE
00287Y-CH-0	ABBVIE INC		01/12/2022	MORGAN STANLEY		506,045	500,000	4,628	2.C FE
00287Y-CU-1	ABBVIE INC		02/02/2022	VARIOUS		4,185,965	4,118,000	37,996	2.B FE
00653V-AA-9	ADAPTHEALTH LLC		02/10/2022	VARIOUS		176,000	170,000	214	4.B FE
013092-AE-1	ALBERTSONS COMPANIES INC		01/18/2022	FLOW TRADERS US INST		136,500	130,000	2,729	3.C FE
013092-AG-6	ALBERTSONS COMPANIES INC		02/11/2022	JP MORGAN		46,625	50,000	729	3.C FE
01751E-AC-2	ALLEG 2S		03/02/2022	WELLS FARGO		1,269,142	1,270,413	1,979	1.A FE
01879N-AA-3	ALLIANCE RESOURCE OPERATING PARTNE		03/08/2022	BANK OF AMERICA		50,000	50,000	1,344	4.A FE
02406P-BB-5	AMERICAN AXLE & MANUFACTURING INC		03/11/2022	CITIGROUP		45,892	50,000	1,431	4.B FE
025816-CQ-0	AMERICAN EXPRESS COMPANY		03/01/2022	BARCLAY'S CAPITAL		499,495	500,000	0	1.F FE
02666T-AE-7	AMERICAN HOMES 4 RENT		03/31/2022	JP MORGAN		487,855	500,000	0	2.C FE
037411-BC-8	APACHE CORP		03/22/2022	MORGAN STANLEY		88,910	100,000	815	3.A FE
039524-AA-1	ARCHES BUYER INC		03/02/2022	EXTERNAL MANAGER TRA		5,660	6,000	62	4.B FE
039524-AB-9	ARCHES BUYER INC		02/22/2022	EXTERNAL MANAGER TRA		47,685	52,000	714	5.A FE
03966V-AA-5	ARCONIC ROLLED PRODUCTS CORP		02/02/2022	CITIGROUP		104,250	100,000	2,875	3.C FE
03969Y-AP-4	ARDAGH METAL PACKAGING FINANCE USA		02/17/2022	EXTERNAL MANAGER TRA		185,000	200,000	2,156	4.A FE
045086-AP-0	ASHTON WOODS USA LLC		01/20/2022	EXTERNAL MANAGER TRA		31,200	32,000	510	4.A FE
049560-AU-9	ATMOS ENERGY CORPORATION		02/17/2022	MORGAN STANLEY		2,500,508	2,525,000	7,145	1.G FE
05348E-AR-0	AVALONBAY COMMUNITIES INC		02/02/2022	MARKET AXESS AS A BR		190,871	188,000	1,866	1.G FE
053611-AG-4	AVERY DENNISON CORP		03/25/2022	VARIOUS		2,626,967	2,600,000	33,188	2.B FE
053773-BC-0	AVIS BUDGET CAR RENTAL LLC		01/27/2022	EXTERNAL MANAGER TRA		33,089	32,000	51	4.B FE

STATEMENT AS OF MARCH 31, 2022 OF THE Blue Care Network of Michigan

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
053773-BF-3	AVIS BUDGET CAR RENTAL LLC		02/04/2022	EXTERNAL MANAGER TRA		49,390	49,000	1,130	4.B FE
058498-AW-6	BALL CORPORATION		03/07/2022	MORGAN STANLEY		90,000	100,000	192	3.A FE
06051G-KJ-7	BANK OF AMERICA CORP		02/01/2022	BANK OF AMERICA		750,000	750,000	0	1.F FE
06051G-KM-0	BANK OF AMERICA CORP		03/24/2022	BANK OF AMERICA		1,994,960	2,000,000	846	1.G FE
06759F-AB-2	BABSN 15-2R		02/07/2022	WELLS FARGO		2,501,900	2,500,000	1,945	1.A FE
06760B-AC-6	BABSN 17-1		03/23/2022	BANK OF AMERICA		297,000	300,000	875	1.A FE
07556Q-BT-1	BEAZER HOMES USA INC		02/14/2022	EXTERNAL MANAGER TRA		9,270	9,000	219	4.B FE
075887-BL-2	BECTON DICKINSON AND COMPANY		03/04/2022	MORGAN STANLEY		769,830	750,000	9,122	2.C FE
075887-BV-0	BECTON DICKINSON AND COMPANY		01/26/2022	MARKET AXESS AS A BR		925,407	891,000	4,308	2.C FE
07831C-AA-1	BELLRING DISTRIBUTION LLC		03/01/2022	EXTERNAL MANAGER TRA		19,000	19,000	0	4.B FE
084664-DB-4	BERKSHIRE HATHAWAY FINANCE CORP		03/07/2022	BANK OF AMERICA		498,235	500,000	0	1.C FE
09624H-AA-7	BLUELINX HOLDINGS INC		03/16/2022	BARCLAY'S CAPITAL		57,075	60,000	1,430	4.A FE
096630-AC-2	BOARDWALK PIPELINES LP		01/28/2022	MARKET AXESS AS A BR		1,051,776	1,035,000	5,670	2.C FE
097023-DD-4	BOEING CO		02/02/2022	JANE STREET EXECUTIO		398,657	399,000	0	2.C FE
09739D-AD-2	BOISE CASCADE CO		03/01/2022	EXTERNAL MANAGER TRA		33,848	33,000	202	3.C FE
103304-BU-4	BOYD GAMING CORPORATION		02/04/2022	VARIOUS		74,781	75,000	660	3.C FE
103304-BV-2	BOYD GAMING CORPORATION		02/11/2022	FLOW TRADERS US INST		48,750	50,000	990	4.C FE
103557-AC-8	BOYNE USA INC		02/02/2022	EXTERNAL MANAGER TRA		27,000	27,000	281	4.B FE
10373Q-BT-6	BP CAPITAL MARKETS AMERICA INC		01/10/2022	GOLDMAN SACHS		400,000	400,000	0	1.F FE
110122-DW-5	BRISTOL-MYERS SQUIBB CO		02/15/2022	BANK OF AMERICA		1,991,340	2,000,000	0	1.F FE
11134L-AM-1	BROADCOM CORPORATION/BROADCOM CAYM		01/03/2022	MARKET AXESS AS A BR		147,272	145,000	1,815	2.C FE
12008R-AP-2	BUILDERS FIRSTSOURCE INC		02/02/2022	EXCHANGE OFFER		98,489	98,000	12	3.C FE
12008R-AQ-0	BUILDERS FIRSTSOURCE INC		01/19/2022	VARIOUS		98,490	98,000	2,059	3.A FE
12189L-AA-9	BURLINGTON NORTHERN SANTA FE LLC		01/18/2022	US BANK		534,220	400,000	5,047	1.D FE
1248EP-CN-1	CCO HOLDINGS LLC		03/22/2022	VARIOUS		184,734	200,000	3,313	3.C FE
1248EP-CQ-4	CCO HOLDINGS LLC		01/13/2022	EXTERNAL MANAGER TRA		25,000	25,000	0	3.B FE
12511V-AA-6	CDI ESCROW ISSUER INC		03/30/2022	VARIOUS		177,195	177,000	0	6. FE
12543D-BG-4	CHS/COMMUNITY HEALTH SYSTEMS INC		03/09/2022	GOLDMAN SACHS		170,850	170,000	4,675	4.B FE
12543D-BH-2	CHS/COMMUNITY HEALTH SYSTEMS INC		02/04/2022	VARIOUS		175,138	170,000	435	4.B FE
12543D-BM-1	CHS/COMMUNITY HEALTH SYSTEMS INC		01/21/2022	EXTERNAL MANAGER TRA		50,955	51,000	0	4.B FE
126307-BB-2	CSC HOLDINGS LLC		03/01/2022	VARIOUS		358,460	400,000	3,988	3.C FE
126307-BF-3	CSC HOLDINGS LLC		02/04/2022	JANE STREET EXECUTIO		172,784	200,000	3,244	3.C FE
12769G-AA-8	CAESARS ENTERTAINMENT INC		03/22/2022	EXTERNAL MANAGER TRA		14,644	16,000	370	5.A FE
13123X-BD-3	CALLON PETROLEUM COMPANY		01/28/2022	JP MORGAN		50,491	50,000	0	4.B FE
131347-CR-5	CALPINE CORP		02/11/2022	MORGAN STANLEY		45,127	50,000	854	3.A FE
133131-AS-1	CAMDEN PROPERTY TRUST		03/09/2022	MARKET AXESS AS A BR		1,025,290	1,000,000	11,646	1.G FE
14314L-AC-9	CGMS 14-2RR		02/11/2022	WELLS FARGO		984,650	985,636	0	1.A FE
149420-AE-1	CATSK 1		02/14/2022	WELLS FARGO		500,250	500,000	733	1.B FE
151020-AS-3	CELGENE CORPORATION		01/12/2022	MORGAN STANLEY		531,180	500,000	8,019	1.F FE
15135B-AT-8	CENTENE CORPORATION		02/11/2022	FLOW TRADERS US INST		51,313	50,000	385	3.A FE
15135B-AZ-4	CENTENE CORPORATION		03/24/2022	CITIGROUP		88,125	100,000	416	3.A FE
153527-AP-1	CENTRAL GARDEN & PET COMPANY		03/29/2022	VARIOUS		195,800	217,000	3,730	3.B FE
156700-AT-3	CENTURYLINK INC		02/11/2022	JP MORGAN		95,500	100,000	3,188	4.B FE
161175-AY-0	CHARTER COMMUNICATIONS OPERATING L		01/11/2022	BANK OF AMERICA		983,079	900,000	20,859	2.C FE
171484-AG-3	CHURCHILL DOWNS INCORPORATED		03/31/2022	CREDIT SUISSE		101,000	100,000	46	4.A FE
18453H-AC-0	CLEAR CHANNEL OUTDOOR HOLDINGS INC		03/25/2022	EXTERNAL MANAGER TRA		28,210	28,000	989	5.B FE
185899-AG-6	CLEVELAND-CLIFFS INC		02/04/2022	VARIOUS		99,731	95,000	2,502	3.B FE
19260Q-AC-1	COINBASE GLOBAL INC		02/07/2022	GOLDMAN SACHS		179,000	200,000	2,663	3.A FE
19260Q-AD-9	COINBASE GLOBAL INC		03/14/2022	VARIOUS		130,139	150,000	2,130	3.A FE
201723-AP-8	COMMERCIAL METALS COMPANY		03/31/2022	BANK OF AMERICA		95,813	105,000	554	3.A FE
20338Q-AD-5	COMMSCOPE FINANCE LLC		02/09/2022	MITSUBISHI UFJ		203,500	200,000	5,333	4.B FE
205768-AT-1	COMSTOCK RESOURCES INC		01/07/2022	EXTERNAL MANAGER TRA		30,819	30,000	942	4.A FE
205887-BR-2	CONAGRA BRANDS INC		01/19/2022	VARIOUS		2,187,367	2,150,000	33,501	2.C FE
20826F-AW-6	CONOCOPHILLIPS CO		03/14/2022	EXCHANGE OFFER		468,731	455,000	13,088	1.G FE
20848V-AA-3	CONSENSUS CLOUD SOLUTIONS INC		02/08/2022	BANK OF AMERICA		71,488	70,000	1,435	4.B FE
21036P-AX-6	CONSTELLATION BRANDS INC		02/08/2022	VARIOUS		1,080,678	1,060,000	15,672	2.C FE
212015-AL-5	CONTINENTAL RESOURCES INC		01/14/2022	VARIOUS		1,648,022	1,600,000	18,450	2.C FE

STATEMENT AS OF MARCH 31, 2022 OF THE Blue Care Network of Michigan

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
22303X-AA-3	COVANTA HOLDING CORP		.01/05/2022	EXTERNAL MANAGER TRA		46,590	46,000	.305	4.B FE
228187-AB-6	CROWN AMERICAS LLC		.03/17/2022	EXTERNAL MANAGER TRA		63,473	63,000	.416	3.C FE
23331A-BG-3	D R HORTON INC		.02/08/2022	JP MORGAN		107,758	105,000	2,424	2.B FE
235825-AG-1	DANA INC		.01/31/2022	EXTERNAL MANAGER TRA		7,298	7,000	.51	3.B FE
24422E-WC-9	JOHN DEERE CAPITAL CORP		.03/02/2022	WELLS FARGO		1,000,000	1,000,000	.0	1.F FE
24703T-AA-4	DELL INTERNATIONAL LLC		.03/11/2022	MARKET AXESS AS A BR		551,195	534,000	7,276	2.B FE
25160P-AE-7	DEUTSCHE BANK AG (NEW YORK BRANCH)		.03/22/2022	FLOW TRADERS US INST		204,420	200,000	2,484	3.A FE
25277L-AF-3	DIAMOND SPORTS GROUP LLC		.03/14/2022	EXCHANGE OFFER		65,645	128,000	.554	5.C FE
25470D-AQ-2	DISCOVERY COMMUNICATIONS LLC		.03/17/2022	MARKET AXESS AS A BR		1,139,602	1,132,000	12,835	2.C FE
25470X-BF-1	DISH DBS CORP		.03/14/2022	MORGAN STANLEY		91,276	100,000	1,757	4.A FE
26208Q-AG-2	DRIVE 20-1		.03/09/2022	WELLS FARGO		1,003,828	1,000,000	1,950	1.D FE
26442C-BG-8	DUKE ENERGY CAROLINAS LLC		.03/01/2022	WELLS FARGO		499,695	500,000	.0	1.F FE
26442C-BH-6	DUKE ENERGY CAROLINAS LLC		.03/01/2022	WELLS FARGO		498,435	500,000	.0	1.F FE
26884A-BA-0	ERP OPERATING LP		.03/17/2022	MARKET AXESS AS A BR		119,774	119,000	1,547	1.G FE
26885B-AE-0	EQT MIDSTREAM PARTNERS LP		.03/04/2022	VARIOUS		195,500	200,000	1,824	3.C FE
27900Q-AA-4	ECO MATERIAL TECHNOLOGIES INC		.01/26/2022	EXTERNAL MANAGER TRA		16,000	16,000	.0	4.B FE
28035Q-AB-8	EDGEWELL PERSONAL CARE CO		.02/23/2022	JP MORGAN		93,500	100,000	1,650	3.C FE
28470R-AH-5	COLT MERGER SUB INC		.03/25/2022	EXTERNAL MANAGER TRA		40,113	39,000	.585	4.B FE
28470R-AK-8	COLT MERGER SUB INC		.02/11/2022	VARIOUS		290,025	270,000	2,501	5.A FE
28622Q-AB-7	ANIPT 14-2R		.03/31/2022	BANK OF AMERICA		2,103,729	2,108,805	6,446	1.A FE
29082K-AA-3	EMBECTA CORP		.01/27/2022	MORGAN STANLEY		50,000	.0	.0	3.C FE
29082K-AB-1	EMBECTA CORP		.03/23/2022	MORGAN STANLEY		98,517	100,000	.0	4.A FE
29272W-AF-6	ENERGIZER HOLDINGS INC		.03/03/2022	EXTERNAL MANAGER TRA		21,000	.0	.0	4.B FE
29278N-AL-7	ENERGY TRANSFER OPERATING LP		.02/15/2022	VARIOUS		3,656,580	3,575,000	60,028	2.C FE
29379V-AZ-6	ENTERPRISE PRODUCTS OPERATING LLC		.03/14/2022	VARIOUS		7,451,920	7,402,000	16,378	2.A FE
29717P-AE-7	ESSEX PORTFOLIO LP		.03/25/2022	VARIOUS		1,621,521	1,615,000	21,578	2.A FE
30225V-AH-0	EXTRA SPACE STORAGE LP		.03/22/2022	BANK OF AMERICA		499,425	500,000	.0	2.B FE
31556T-AA-7	FERTITTA ENTERTAINMENT LLC		.02/03/2022	VARIOUS		196,188	200,000	.199	4.B FE
33793Z-AJ-6	FIRSTENERGY CORPORATION		.03/04/2022	VARIOUS		105,501	100,000	.606	3.A FE
33793Z-AP-2	FIRSTENERGY CORPORATION		.01/25/2022	CITIGROUP		46,250	50,000	.456	3.A FE
345397-AG-0	FORD MOTOR CREDIT COMPANY LLC		.02/11/2022	EXTERNAL MANAGER TRA		207,200	200,000	1,680	3.A FE
345397-B9-3	FORD MOTOR CREDIT COMPANY LLC		.03/23/2022	VARIOUS		644,363	650,000	.302	3.A FE
345397-ZR-7	FORD MOTOR CREDIT COMPANY LLC		.03/07/2022	VARIOUS		413,750	400,000	7,158	3.A FE
34964C-AC-0	FORTUNE BRANDS HOME & SECURITY INC		.03/21/2022	BANK OF AMERICA		509,625	500,000	.111	2.B FE
35671D-AZ-8	FREEMONT-MCMORAN COPPER & GOLD INC		.01/28/2022	VARIOUS		5,304,000	5,200,000	73,776	2.C FE
35671D-CC-7	FREEMONT-MCMORAN INC		.03/31/2022	BANK OF AMERICA		206,000	200,000	.917	2.C FE
36264F-AD-3	GSK CONSUMER HEALTHCARE CAPITAL US		.03/21/2022	BANK OF AMERICA		998,500	1,000,000	.0	2.A FE
36264G-AB-5	GSK CONSUMER HEALTHCARE CAPITAL US		.03/21/2022	BANK OF AMERICA		3,000,000	3,000,000	.0	2.B FE
36476Q-AQ-1	GAP INC		.02/23/2022	GOLDMAN SACHS		43,875	50,000	.797	3.C FE
36966T-HT-2	GENERAL ELECTRIC CO		.01/12/2022	MARKET AXESS AS A BR		150,417	150,000	.150	2.B FE
36966T-JA-1	GENERAL ELECTRIC CO		.01/20/2022	JP MORGAN		257,428	256,000	.53	2.B FE
375415-AA-4	GILBERT 1		.03/30/2022	VARIOUS		1,815,638	1,825,000	5,066	1.A FE
37892A-AA-8	GLOBAL NET LEASE INC		.02/22/2022	KEYBANC		64,400	70,000	.503	3.A FE
38136N-AQ-9	GLM BR		.03/23/2022	MORGAN STANLEY		445,275	450,000	1,123	1.A FE
38138F-AE-1	GOLDEN TREE LOAN MANAGEMENT US CLO		.03/31/2022	WELLS FARGO		750,000	750,000	.0	1.A FE
38141G-ZN-7	GOLDMAN SACHS GROUP INC/THE		.01/19/2022	GOLDMAN SACHS		250,000	.0	.0	1.F FE
38255Q-BK-6	GOODYEAR TIRE & RUBBER COMPANY (TH		.02/23/2022	FLOW TRADERS US INST		57,630	60,000	1,078	3.C FE
404119-CF-4	HCA INC		.03/02/2022	BANK OF AMERICA		2,970,390	3,000,000	.0	2.C FE
404119-CM-9	HCA INC		.03/02/2022	CITIGROUP		49,213	50,000	.0	2.C FE
404121-AF-2	HCA INC		.02/28/2022	VARIOUS		1,119,226	1,088,000	17,238	2.C FE
404121-AG-0	HCA INC		.01/28/2022	MORGAN STANLEY		418,500	400,000	5,875	3.A FE
41283L-AS-4	HARLEY-DAVIDSON FINANCIAL SERVICES		.02/04/2022	VARIOUS		856,110	841,000	12,732	2.C FE
415864-AM-9	HARSCO CORPORATION		.01/27/2022	EXTERNAL MANAGER TRA		4,065	4,000	.52	4.A FE
418056-AX-5	HASBRO INC		.02/07/2022	BANK OF AMERICA		496,499	485,000	3,233	2.C FE
418751-AB-9	HAT HOLDINGS I LLC		.03/17/2022	STIFEL NICOLAUS		205,750	200,000	5,200	3.A FE
42804Q-DB-2	HERTZ CORPORATION (THE)		.03/14/2022	VARIOUS		57,490	64,000	.929	5.A FE
45031U-CG-4	ISTAR INC		.01/31/2022	EXTERNAL MANAGER TRA		18,900	19,000	.2	3.C FE

STATEMENT AS OF MARCH 31, 2022 OF THE Blue Care Network of Michigan

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

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CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
46284V-AN-1	IRON MOUNTAIN INC		.03/30/2022	VARIOUS		194,504	210,000	1,839	3.C FE
475795-AC-4	JELD-WEN INC		.03/02/2022	BANK OF AMERICA		49,313	50,000	507	4.B FE
475795-AE-0	JELD-WEN INC		.03/28/2022	FLOW TRADERS US INST		51,625	50,000	1,172	3.B FE
494550-BM-7	KINDER MORGAN ENERGY PARTNERS LP		.02/08/2022	MARKET AXESS AS A BR		284,410	280,000	4,696	2.B FE
500255-AW-4	KOHL'S CORP		.01/25/2022	BANK OF AMERICA		77,700	70,000	1,330	2.C FE
50076Q-AR-7	KRAFT HEINZ FOODS CO		.03/29/2022	VARIOUS		1,653,463	1,330,000	13,542	2.C FE
50077L-AM-8	KRAFT HEINZ FOODS CO		.02/03/2022	JP MORGAN		116,625	100,000	318	3.A FE
50077L-BC-9	KRAFT HEINZ FOODS CO		.01/05/2022	BANK OF AMERICA		53,875	50,000	280	3.A FE
50077L-BJ-4	KRAFT HEINZ FOODS CO		.01/20/2022	BANK OF AMERICA		248,881	195,000	1,518	3.A FE
50155Q-AG-5	KYNDRYL HOLDINGS INC		.03/10/2022	GOLDMAN SACHS		397,660	500,000	8,485	2.C FE
50190E-AA-2	LCM INVESTMENTS HOLDINGS II LLC		.01/18/2022	FLOW TRADERS US INST		79,480	80,000	856	4.B FE
50212Y-AF-1	LPL HOLDINGS INC		.03/30/2022	VARIOUS		289,220	300,000	4,885	3.B FE
505742-AM-8	LADDER CAPITAL FINANCE HOLDINGS LL		.01/10/2022	FLOW TRADERS US INST		34,041	35,000	665	3.B FE
513272-AC-8	LAMB WESTON HOLDINGS INC		.03/04/2022	CITIGROUP		51,000	50,000	765	3.C FE
513272-AE-4	LAMB WESTON HOLDINGS INC		.02/03/2022	GOLDMAN SACHS		197,000	200,000	2,187	3.C FE
516806-AF-3	LAREDO PETROLEUM INC		.01/28/2022	JP MORGAN		50,843	50,000	211	4.C FE
527298-BR-3	LEVEL 3 FINANCING INC		.01/31/2022	EXTERNAL MANAGER TRA		46,795	49,000	179	3.B FE
534187-BN-8	LINCOLN NATIONAL CORPORATION		.01/20/2022	EXTERNAL MANAGER TRA		7,160	8,000	38	2.C FE
548661-EG-8	LOWES COMPANIES INC		.03/22/2022	BANK OF AMERICA		1,998,520	2,000,000	0	2.A FE
550241-AA-1	LUMEN TECHNOLOGIES INC		.02/11/2022	JP MORGAN		89,227	100,000	896	3.C FE
552953-CH-2	MGM RESORTS INTERNATIONAL		.01/31/2022	MORGAN STANLEY		49,750	50,000	706	4.A FE
55342U-AH-7	MPT OPERATING PARTNERSHIP LP / MPT		.02/24/2022	VARIOUS		71,663	70,000	1,113	3.A FE
55616X-AC-1	MACYS RETAIL HOLDINGS INC		.03/03/2022	OLD MISSION MARKETS		80,156	75,000	321	3.B FE
55617L-AQ-5	MACYS RETAIL HOLDINGS LLC		.03/02/2022	EXTERNAL MANAGER TRA		4,000	4,000	0	3.B FE
55617L-AR-3	MACYS RETAIL HOLDINGS INC		.03/02/2022	VARIOUS		54,000	54,000	0	3.B FE
55820T-AJ-7	MDPK 23-R		.03/22/2022	WELLS FARGO		993,000	1,000,000	1,925	1.A FE
55903V-AA-1	MAGALLANES INC		.03/09/2022	GOLDMAN SACHS		3,000,000	3,000,000	0	2.C FE
55903V-AB-9	MAGALLANES INC		.03/09/2022	GOLDMAN SACHS		2,500,000	2,500,000	0	2.C FE
55903V-AC-7	MAGALLANES INC		.03/09/2022	GOLDMAN SACHS		1,000,000	1,000,000	0	2.C FE
55903V-AG-8	MAGALLANES INC		.03/09/2022	GOLDMAN SACHS		1,000,000	1,000,000	0	2.C FE
55903V-AL-7	MAGALLANES INC		.03/09/2022	JP MORGAN		1,000,000	1,000,000	0	2.C FE
55903V-AN-3	MAGALLANES INC		.03/09/2022	GOLDMAN SACHS		1,000,000	1,000,000	0	2.C FE
55903V-AQ-6	MAGALLANES INC		.03/09/2022	JP MORGAN		1,000,000	1,000,000	0	2.C FE
55903V-AS-2	MAGALLANES INC		.03/09/2022	JP MORGAN		1,000,000	1,000,000	0	2.C FE
571903-AV-5	MARRIOTT INTERNATIONAL INC		.01/05/2022	US BANK		542,678	534,000	6,582	2.C FE
577081-AU-6	MATTEL INC		.01/28/2022	EXTERNAL MANAGER TRA		13,585	11,000	227	4.A FE
577081-AW-2	MATTEL INC		.02/02/2022	VARIOUS		100,320	89,000	1,235	4.A FE
580135-BY-6	MCDONALDS CORPORATION		.01/10/2022	JP MORGAN		909,930	750,000	531	2.A FE
581894-BY-5	METROPOLITAN EDISON COMPANY		.01/04/2022	MIZUHO		357,315	350,000	3,777	2.B FE
599191-AA-1	MILEAGE PLUS HOLDINGS LLC		.01/06/2022	UBS SECURITIES		107,000	100,000	361	2.C PL
60855R-AJ-9	MOLINA HEALTHCARE INC		.02/02/2022	EXTERNAL MANAGER TRA		96,960	96,000	572	3.C FE
609207-BB-0	MONDELEZ INTERNATIONAL INC		.03/03/2022	BANK OF AMERICA		992,650	1,000,000	0	2.B FE
61747Y-ED-3	MORGAN STANLEY		.02/07/2022	ROYAL BANK OF CANADA		233,265	250,000	280	1.F FE
61747Y-EG-6	MORGAN STANLEY		.02/08/2022	MORGAN STANLEY		425,964	438,000	1,572	1.F FE
61747Y-EL-5	MORGAN STANLEY		.01/19/2022	MORGAN STANLEY		250,000	250,000	0	1.F FE
61747Y-EM-3	MORGAN STANLEY		.02/16/2022	MORGAN STANLEY		1,000,000	1,000,000	0	1.F FE
62482B-AA-0	MOZART DEBT MERGER SUB INC		.02/07/2022	MORGAN STANLEY		66,588	70,000	859	4.A FE
62886H-BA-8	NCL CORPORATION LTD		.03/22/2022	EXTERNAL MANAGER TRA		78,460	83,000	938	5.A FE
62886H-BE-0	NCL CORPORATION LTD		.02/10/2022	EXTERNAL MANAGER TRA		37,000	37,000	0	4.A FE
62886H-BG-5	NCL CORPORATION LTD		.02/10/2022	EXTERNAL MANAGER TRA		20,000	20,000	0	5.A FE
651229-AY-2	NEWELL BRANDS INC		.03/04/2022	VARIOUS		170,750	150,000	3,475	3.A FE
65129Q-AQ-1	NEWFIELD EXPLORATION CO		.03/01/2022	MARKET AXESS AS A BR		805,298	750,000	7,266	2.C FE
65339K-CE-8	NEXTERA ENERGY CAPITAL HOLDINGS IN		.03/17/2022	BANK OF AMERICA		2,500,000	2,500,000	0	2.A FE
655664-AT-7	NORDSTROM INC		.01/20/2022	MORGAN STANLEY		97,000	100,000	1,373	3.A FE
665772-CK-3	NORTHERN STATES POWER COMPANY (MIN		.01/26/2022	MARKET AXESS AS A BR		210,573	208,000	1,097	1.F FE
670346-AM-7	NUCOR CORP		.03/09/2022	MORGAN STANLEY		1,025,530	1,000,000	4,444	1.G FE
674215-AL-2	OASIS PETROLEUM INC		.02/03/2022	EXTERNAL MANAGER TRA		25,848	25,000	264	4.C FE

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674599-CG-8	OCCIDENTAL PETROLEUM CORPORATION		02/07/2022	MORGAN STANLEY		199,060	200,000	1,050	3.B FE
674599-CY-9	OCCIDENTAL PETROLEUM CORPORATION		03/22/2022	VARIOUS		233,167	250,000	660	3.B FE
674599-DR-3	OCCIDENTAL PETROLEUM CORPORATION		01/11/2022	EXTERNAL MANAGER TRA		67,353	58,000	668	3.B FE
680665-AL-0	OLIN CORP		03/31/2022	JEFFERIES & CO		102,101	100,000	984	3.B FE
68622T-AA-9	ORGANON FINANCE 1 LLC		03/15/2022	BANK OF AMERICA		189,250	200,000	3,140	3.B FE
690732-AG-7	OWENS & MINOR INC		03/23/2022	JP MORGAN		100,000	100,000	0	4.B FE
69073T-AT-0	OWENS-BROCKWAY GLASS CONTAINER INC		03/21/2022	VARIOUS		157,438	155,000	3,092	4.C FE
698813-AA-0	PAPA JOHNS INTERNATIONAL INC		02/18/2022	GOLDMAN SACHS		92,625	100,000	1,711	4.A FE
69888X-AA-7	PAR PHARMACEUTICAL INC		02/11/2022	GOLDMAN SACHS		50,188	50,000	1,396	4.C FE
70478J-AA-2	PEARL MERGER SUB INC		02/07/2022	BARCLAY'S CAPITAL		49,750	50,000	1,041	3.B FE
72147K-AE-8	PILGRIMS PRIDE CORP		03/04/2022	VARIOUS		164,675	160,000	4,126	3.A FE
72147K-AG-3	PILGRIMS PRIDE CORP		03/29/2022	JEFFERIES & CO		436,875	500,000	1,458	3.A FE
737446-AM-6	POST HOLDINGS INC		02/25/2022	MORGAN STANLEY		50,500	50,000	0	4.B FE
74052H-AA-2	PREMIER ENTERTAINMENT SUB LLC		03/28/2022	UBS SECURITIES		102,900	120,000	544	4.C FE
74112B-AL-9	PRESTIGE BRANDS INC		03/09/2022	VARIOUS		221,350	220,000	883	3.C FE
74168L-AA-4	PRIMO WATER HOLDINGS INC		03/22/2022	EXTERNAL MANAGER TRA		9,049	10,000	174	4.B FE
743315-AY-9	PROGRESSIVE CORPORATION (THE)		03/02/2022	GOLDMAN SACHS		249,905	250,000	0	1.F FE
743315-AZ-6	PROGRESSIVE CORPORATION (THE)		03/02/2022	GOLDMAN SACHS		249,398	250,000	0	1.F FE
743315-BA-0	PROGRESSIVE CORPORATION (THE)		03/02/2022	GOLDMAN SACHS		249,368	250,000	0	1.F FE
744448-CH-2	PUBLIC SERVICE CO OF COLORADO		01/19/2022	MARKET AXESS AS A BR		82,757	82,000	718	1.F FE
74841C-AA-9	QUICKEN LOANS LLC		03/30/2022	BANK OF AMERICA		181,960	200,000	604	3.A FE
750098-AB-1	RACKSPACE TECHNOLOGY GLOBAL INC		01/18/2022	EXTERNAL MANAGER TRA		22,458	24,000	354	4.A FE
75281A-BK-4	RANGE RESOURCES CORPORATION		01/14/2022	WELLS FARGO		200,750	200,000	0	4.A FE
75606D-AL-5	REALOGY HOLDINGS CORP		03/04/2022	VARIOUS		395,750	400,000	3,354	4.B FE
75606D-AQ-4	REALOGY GROUP LLC		01/05/2022	JP MORGAN		400,000	400,000	0	4.B FE
759071-AA-2	REDWOOD STAR MERGER SUB INC		03/18/2022	EXTERNAL MANAGER TRA		103,749	109,000	0	5.B FE
75972A-AD-5	RENEWABLE ENERGY GROUP INC		02/24/2022	STATE STREET BANK		100,250	100,000	1,420	4.B FE
776743-AG-1	ROPER TECHNOLOGIES INC		01/12/2022	SUMMITDGE PARTNERS		307,332	300,000	2,925	2.A FE
78410G-AG-9	SBA COMMUNICATIONS CORP		01/20/2022	EXCHANGE OFFER		592,488	617,000	9,051	3.C FE
785592-AD-8	SABINE PASS LIQUEFACTION LLC		03/21/2022	VARIOUS		7,521,175	7,276,000	144,343	2.C FE
808513-BY-0	CHARLES SCHWAB CORPORATION (THE)		03/01/2022	CREDIT SUISSE		499,460	500,000	0	1.F FE
80874D-AA-4	SCIENTIFIC GAMES HOLDINGS LP		02/03/2022	EXTERNAL MANAGER TRA		13,000	13,000	0	5.B FE
81282U-AG-7	SEAWORLD PARKS & ENTERTAINMENT		01/24/2022	JANE STREET EXECUTIO		49,572	50,000	1,101	5.A FE
828807-DR-5	SIMON PROPERTY GROUP LP		01/04/2022	JP MORGAN		1,000,000	1,000,000	0	1.G FE
84265V-AH-8	SOUTHERN COPPER CORP		03/08/2022	MORGAN STANLEY		100,910	100,000	1,475	2.A FE
845467-AS-8	SOUTHWESTERN ENERGY COMPANY		02/07/2022	JP MORGAN		103,112	100,000	2,374	3.B FE
852234-AL-7	SQUARE INC		03/30/2022	MORGAN STANLEY		188,990	200,000	1,833	3.B FE
85236F-AA-1	SRM ESCROW ISSUER LLC		03/22/2022	EXTERNAL MANAGER TRA		15,621	16,000	381	4.A FE
853496-AD-9	STANDARD INDUSTRIES INC		01/31/2022	CITIGROUP		49,625	50,000	112	4.A FE
853496-AG-2	STANDARD INDUSTRIES INC		02/07/2022	MIZUHO		141,750	150,000	438	3.B FE
854502-AQ-4	STANLEY BLACK & DECKER INC		02/22/2022	JP MORGAN		998,100	1,000,000	0	1.G FE
855244-BC-2	STARBUCKS CORPORATION		02/09/2022	MORGAN STANLEY		1,497,165	1,500,000	0	2.A FE
858912-AG-3	STERICYCLE INC		01/20/2022	EXTERNAL MANAGER TRA		32,460	33,000	276	3.C FE
873549-AJ-8	TPARK 1R		01/07/2022	WELLS FARGO		800,000	800,000	2,087	1.A FE
87612B-BJ-0	TARGA RESOURCES PARTNERS LP		03/16/2022	JP MORGAN		206,000	200,000	4,994	2.C FE
87612B-BN-1	TARGA RESOURCES PARTNERS LP		03/23/2022	MORGAN STANLEY		322,500	300,000	4,010	2.C FE
87612B-BU-5	TARGA RESOURCES PARTNERS LP		02/04/2022	EXCHANGE OFFER		48,248	51,000	108	2.C FE
87724R-AG-7	TAYLOR MORRISON COMMUNITIES INC		03/28/2022	CITIGROUP		103,563	100,000	1,380	3.C FE
88830M-AM-4	TITAN INTERNATIONAL INC		03/03/2022	CITIGROUP		101,750	100,000	2,469	4.C FE
893647-BH-9	TRANSIGM INC		02/07/2022	GOLDMAN SACHS		51,813	50,000	1,500	4.C FE
893647-BK-2	TRANSIGM INC		03/10/2022	JP MORGAN		312,000	300,000	10,867	4.A FE
8972EA-A3-8	CLYDESDALE ACQUISITION HOLDINGS IN		03/30/2022	EXTERNAL MANAGER TRA		48,000	48,000	0	4.B FE
898813-AL-4	TUCSON ELECTRIC POWER CO		02/23/2022	MARKET AXESS AS A BR		1,015,020	1,000,000	17,111	1.G FE
90290M-AC-5	US FOODS INC		03/28/2022	VARIOUS		153,813	150,000	4,141	4.A FE
90367U-AA-9	US ACUTE CARE SOLUTIONS LLC		03/15/2022	VARIOUS		298,145	295,000	4,430	4.C FE
90367U-AC-5	US ACUTE CARE SOLUTIONS LLC		01/19/2022	BARCLAY'S CAPITAL		81,200	80,000	2,125	4.B FE
90473L-AC-6	UNIFRAX ESCROW ISSUER CORP		02/10/2022	EXTERNAL MANAGER TRA		22,028	23,000	639	5.A FE

STATEMENT AS OF MARCH 31, 2022 OF THE Blue Care Network of Michigan

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
906548-CU-4	UNION ELECTRIC CO		.03/21/2022	JP MORGAN		.498,770	.500,000	.0	1.F FE
907818-FZ-6	UNION PACIFIC CORPORATION		.02/09/2022	BANK OF AMERICA		.498,870	.500,000	.0	1.G FE
911163-AA-1	UNITED NATURAL FOODS INC		.03/02/2022	VARIOUS		.136,675	.130,000	.2,983	4.C FE
911365-BN-3	UNITED RENTALS (NORTH AMERICA) INC		.01/21/2022	EXTERNAL MANAGER TRA		.46,881	.47,000	.52	3.B FE
91911X-AV-6	VALEANT PHARMACEUTICALS INTERNATIO		.03/15/2022	JEFFERIES & CO		.70,875	.70,000	.2,986	4.B FE
91911X-AW-4	BAUSCH HEALTH COMPANIES INC (DELAW		.01/27/2022	UBS SECURITIES		.30,525	.30,000	.0	4.B FE
92343V-ER-1	VERIZON COMMUNICATIONS INC		.03/30/2022	BANK OF AMERICA		1,263,624	1,200,000	1,443	2.A FE
92343V-GP-3	VERIZON COMMUNICATIONS INC		.02/16/2022	BANK OF AMERICA		.494,745	.500,000	.0	2.A FE
92564R-AE-5	VICI PROPERTIES INC		.01/31/2022	JP MORGAN		.50,375	.50,000	.957	3.B FE
927804-GG-3	VIRGINIA ELECTRIC AND POWER COMPAN		.01/05/2022	MORGAN STANLEY		.999,150	1,000,000	.0	1.F FE
92914N-AJ-0	VOYA 151R		.03/16/2022	WELLS FARGO		.771,055	.774,152	1,448	1.A FE
92943G-AD-3	WR GRACE HOLDINGS LLC		.02/07/2022	GOLDMAN SACHS		.99,500	.100,000	.731	4.B FE
929566-AL-1	WABASH NATIONAL CORPORATION		.03/30/2022	WIZUHO		.63,350	.70,000	1,531	4.B FE
948741-AJ-2	WEINGARTEN REALTY INVESTORS		.03/15/2022	MARKET AXESS AS A BR		.998,320	.998,000	13,936	2.A FE
958254-AD-6	WESTERN GAS PARTNERS LP		.02/01/2022	EXTERNAL MANAGER TRA		.38,850	.35,000	.646	3.A FE
958254-AJ-3	WESTERN GAS PARTNERS LP		.01/31/2022	EXTERNAL MANAGER TRA		.70,850	.64,000	1,421	3.A FE
958667-AC-1	WESTERN MIDSTREAM OPERATING LP		.03/14/2022	VARIOUS		.199,885	.200,000	1,125	3.A FE
98138H-AG-6	WORKDAY INC		.03/30/2022	MORGAN STANLEY		.249,853	.250,000	.0	2.B FE
98138H-AH-4	WORKDAY INC		.03/30/2022	MORGAN STANLEY		.249,985	.250,000	.0	2.B FE
98138H-AJ-0	WORKDAY INC		.03/30/2022	MORGAN STANLEY		.499,010	.500,000	.0	2.B FE
06368D-H7-2	BANK OF MONTREAL	A.	.01/05/2022	BMO		.250,000	.250,000	.0	2.A FE
097751-BT-7	BOMBARDIER INC	A.	.02/10/2022	VARIOUS		.168,269	.165,000	3,861	5.A FE
13645R-AX-2	CANADIAN PACIFIC RAILWAY COMPANY	A.	.01/26/2022	GOLDMAN SACHS		.83,183	.60,000	1,358	2.B FE
14739L-AA-0	CASCADES INC.	A.	.01/20/2022	EXTERNAL MANAGER TRA		.4,115	.4,000	.5	3.C FE
15135U-AS-8	CENOVUS ENERGY INC	A.	.03/07/2022	VARIOUS		1,387,406	1,276,000	6,107	2.C FE
335934-AL-9	FIRST QUANTUM MINERALS LTD	A.	.03/07/2022	GOLDMAN SACHS		.50,813	.50,000	1,646	4.A FE
575385-AD-1	MASONITE INTERNATIONAL CORPORATION	A.	.03/03/2022	FLOW TRADERS US INST		.30,504	.30,000	.161	3.A FE
66977W-AR-0	NOVA CHEMICALS CORP	A.	.01/21/2022	EXTERNAL MANAGER TRA		.16,560	.16,000	.126	3.C FE
775109-AW-1	ROGERS COMMUNICATIONS INC	A.	.02/07/2022	VARIOUS		15,045,010	14,854,000	176,871	2.A FE
775109-BZ-3	ROGERS COMMUNICATIONS INC	A.	.03/07/2022	BANK OF AMERICA		.494,985	.500,000	.0	2.A FE
775109-CA-7	ROGERS COMMUNICATIONS INC	A.	.03/07/2022	JP MORGAN		.499,670	.500,000	.0	2.A FE
775109-CB-5	ROGERS COMMUNICATIONS INC	A.	.03/07/2022	JP MORGAN		.799,928	.800,000	.0	2.A FE
775109-CC-3	ROGERS COMMUNICATIONS INC	A.	.03/07/2022	JP MORGAN		.498,885	.500,000	.0	2.A FE
775109-CD-1	ROGERS COMMUNICATIONS INC	A.	.03/07/2022	BANK OF AMERICA		.593,502	.600,000	.0	2.A FE
00217G-AA-1	APTIV PLC	C.	.02/09/2022	CITIGROUP		.500,000	.500,000	.0	2.B FE
00217G-AC-7	APTIV PLC	C.	.02/09/2022	JP MORGAN		.498,915	.500,000	.0	2.B FE
03938L-BB-9	ARCELORMITTAL	C.	.02/09/2022	BANK OF AMERICA		.357,623	.350,000	.875	2.C FE
03969A-AQ-3	ARDAGH PACKAGING FINANCE PLC	C.	.03/31/2022	CREDIT SUISSE		.201,000	.200,000	4,492	3.C FE
143658-BL-5	CARNIVAL CORP	C.	.01/24/2022	BNP PARIBAS		.103,464	.100,000	3,071	4.B FE
143658-BN-1	CARNIVAL CORP	C.	.03/22/2022	VARIOUS		.93,115	.100,000	.248	4.B FE
143658-BR-2	CARNIVAL CORP	C.	.03/14/2022	BARCLAY'S CAPITAL		.89,280	.100,000	2,233	4.B FE
25243Y-AZ-2	DIAGEO CAPITAL PLC	C.	.03/30/2022	WELLS FARGO		.517,095	.500,000	7,158	1.G FE
47010B-AK-0	JAGUAR LAND ROVER AUTOMOTIVE PLC	C.	.02/23/2022	JP MORGAN		.29,625	.30,000	.196	4.A FE
472141-AA-8	JBS USA LUX SA/JBS USA FINANCE INC	C.	.02/15/2022	BANK OF AMERICA		.746,500	.700,000	12,788	2.C FE
600814-AR-8	MILLICOM INTERNATIONAL CELLULAR S.	C.	.02/23/2022	STIFEL NICOLAUS		.280,875	.300,000	4,425	3.B FE
603051-AA-1	MINERAL RESOURCES LTD	C.	.03/22/2022	FLOW TRADERS US INST		.31,065	.30,000	.968	3.C FE
629470-AV-0	NXP BV/NXP FUNDING LLC	C.	.02/11/2022	OLD MISSION MARKETS		.516,675	.500,000	4,753	2.B FE
780153-BK-7	ROYAL CARIBBEAN CRUISES LTD	C.	.01/04/2022	VARIOUS		.254,193	.254,000	.0	4.B FE
87927V-AF-5	TELECOM ITALIA CAPITAL SA	C.	.02/04/2022	MARKET AXESS AS A BR		.50,906	.50,000	.735	3.B FE
87927V-AV-0	TELECOM ITALIA CAPITAL	C.	.03/04/2022	VARIOUS		.156,395	.150,000	2,531	3.C FE
91845A-AA-3	VZ SECURED FINANCING BV	C.	.01/06/2022	VARIOUS		.495,150	.500,000	.0	4.A FE
92840J-AB-5	VISTAJET MALTA FINANCE PLC	C.	.02/10/2022	VARIOUS		.49,700	.50,000	.74	5.C FE
947075-AU-1	WEATHERFORD INTERNATIONAL LTD	C.	.02/18/2022	JEFFERIES & CO		.102,250	.100,000	2,779	4.C FE
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						163,921,897	162,222,005	1,181,318	XXX
2509999997. Total - Bonds - Part 3						346,759,967	347,927,878	1,615,301	XXX
2509999998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX

STATEMENT AS OF MARCH 31, 2022 OF THE Blue Care Network of Michigan

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol
2509999999. Total - Bonds						346,759,967	347,927,878	1,615,301	XXX
4509999997. Total - Preferred Stocks - Part 3						0	XXX	0	XXX
4509999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks						0	XXX	0	XXX
00130H-10-5	AES CORP		01/24/2022	EXTERNAL MANAGER TRA	2,790.000	61,391		0	
007903-10-7	ADVANCED MICRO DEVICES INC		02/15/2022	EXCHANGE OFFER	773.810	40,400		0	
008252-10-8	AFFILIATED MANAGERS GROUP INC		02/04/2022	EXTERNAL MANAGER TRA	700.000	100,806		0	
024835-10-0	AMERICAN CAMPUS COMMUNITIES REIT I		01/24/2022	EXTERNAL MANAGER TRA	2,230.000	113,264		0	
03076C-10-6	AMERIPRISE FINANCE INC		02/07/2022	EXTERNAL MANAGER TRA	120.000	37,376		0	
03676B-10-2	ANTERO MIDSTREAM CORP		02/14/2022	EXTERNAL MANAGER TRA	14,790.000	150,760		0	
03750L-10-9	APARTMENT INCOME REIT CORP		03/21/2022	EXTERNAL MANAGER TRA	4,430.000	231,868		0	
03769M-10-6	APOLLO GLOBAL MANAGEMENT INC		01/03/2022	EXCHANGE OFFER	865.000	52,076		0	
042735-10-0	ARROW ELECTRONICS INC		03/28/2022	EXTERNAL MANAGER TRA	1,310.000	167,513		0	
04621X-10-8	ASSURANT INC		02/22/2022	EXTERNAL MANAGER TRA	760.000	125,674		0	
053807-10-3	AVNET INC		02/28/2022	EXTERNAL MANAGER TRA	7,490.000	306,830		0	
05605H-10-0	BIIX TECHNOLOGIES INC		02/28/2022	EXTERNAL MANAGER TRA	2,158.000	106,883		0	
05722G-10-0	BAKER HUGHES COMPANY		02/01/2022	EXTERNAL MANAGER TRA	3,370.000	91,501		0	
090043-10-0	BILL COM HOLDINGS INC		03/21/2022	EXTERNAL MANAGER TRA	280.000	63,717		0	
11284V-10-5	BROOKFIELD RENEWABLE SUBORDINATE V		02/28/2022	EXTERNAL MANAGER TRA	2,950.000	104,503		0	
125896-10-0	CMS ENERGY CORP		03/28/2022	EXTERNAL MANAGER TRA	570.000	39,241		0	
126117-10-0	CNA FINANCIAL CORP		02/07/2022	EXTERNAL MANAGER TRA	580.000	27,262		0	
127387-10-8	CADENCE DESIGN SYSTEMS INC		03/28/2022	EXTERNAL MANAGER TRA	560.000	90,414		0	
184496-10-7	CLEAN HARBORS INC		03/02/2022	EXTERNAL MANAGER TRA	906.000	86,720		0	
18915M-10-7	CLOUDFLARE INC CLASS A		03/28/2022	EXTERNAL MANAGER TRA	230.000	28,729		0	
198516-10-6	COLUMBIA SPORTSWEAR		03/21/2022	EXTERNAL MANAGER TRA	1,870.000	171,716		0	
222070-20-3	COTY INC CLASS A		02/14/2022	EXTERNAL MANAGER TRA	15,070.000	138,401		0	
222795-50-2	COUSINS PROPERTIES REIT INC		03/15/2022	EXTERNAL MANAGER TRA	5,790.000	227,502		0	
22788C-10-5	CROWDSTRIKE HOLDINGS INC CLASS A		03/28/2022	EXTERNAL MANAGER TRA	580.000	115,239		0	
23345M-10-7	DT MIDSTREAM INC		01/04/2022	EXTERNAL MANAGER TRA	3,070.000	152,441		0	
25809K-10-5	DOORDASH INC CLASS A		02/07/2022	EXTERNAL MANAGER TRA	530.000	51,688		0	
25960P-10-9	DOUGLAS EMMETT REIT INC		01/04/2022	EXTERNAL MANAGER TRA	6,340.000	226,966		0	
26884U-10-9	EPR PROPERTIES REIT		02/07/2022	EXTERNAL MANAGER TRA	4,980.000	219,515		0	
29414B-10-4	EPAM SYSTEMS INC		02/28/2022	EXTERNAL MANAGER TRA	19.000	5,537		0	
30040W-10-8	EVERSOURCE ENERGY		01/24/2022	EXTERNAL MANAGER TRA	1,340.000	115,672		0	
313745-10-1	FEDERAL REALTY INVESTMENT TRUST RE		01/03/2022	EXCHANGE OFFER	2,035.000	238,598		0	
35137L-10-5	FOX CORP CLASS A		03/28/2022	EXTERNAL MANAGER TRA	2,300.000	92,853		0	
36262G-10-1	GXO LOGISTICS INC		03/21/2022	EXTERNAL MANAGER TRA	470.000	36,106		0	
36467J-10-8	GAMING AND LEISURE PROPERTIES REIT		01/18/2022	EXTERNAL MANAGER TRA	5,890.000	271,659		0	
403949-10-0	HF SINCLAIR CORP		03/14/2022	EXCHANGE OFFER	10,097.000	322,657		0	
412822-10-8	HARLEY DAVIDSON INC		02/07/2022	EXTERNAL MANAGER TRA	4,600.000	165,921		0	
419870-10-0	HAWAIIAN ELECTRIC INDUSTRIES INC		01/24/2022	EXTERNAL MANAGER TRA	3,080.000	128,656		0	
42809H-10-7	HESS CORP		03/21/2022	EXTERNAL MANAGER TRA	280.000	28,793		0	
436106-10-8	HF SINCLAIR CORP		01/12/2022	EXTERNAL MANAGER TRA	2,470.000	84,267		0	
447011-10-7	HUNTSMAN CORP		03/15/2022	EXTERNAL MANAGER TRA	1,640.000	63,019		0	
46090E-10-3	INVESCO QQQ TRUST SERIES		02/16/2022	VARIOUS	47,940.000	17,019,349		0	
464287-20-0	ISHARES CORE S&P ETF		03/11/2022	VARIOUS	78,200.000	33,988,738		0	
464288-51-3	ISHARES IBOXX \$ HIGH YIELD CORPORA		03/14/2022	BANK OF AMERICA	7,500.000	607,575		0	
466313-10-3	JABIL INC		02/28/2022	EXTERNAL MANAGER TRA	5,410.000	338,536		0	
48020Q-10-7	JONES LANG LASALLE INC		02/22/2022	EXTERNAL MANAGER TRA	1,230.000	313,912		0	
526057-10-4	LENNAR A CORP		01/18/2022	EXTERNAL MANAGER TRA	278.000	28,474		0	
526057-30-2	LENNAR CORP CLASS B		01/18/2022	EXTERNAL MANAGER TRA	731.000	63,484		0	
540424-10-8	LOEWS CORP		03/28/2022	EXTERNAL MANAGER TRA	1,500.000	96,755		0	
552848-10-3	MGIC INVESTMENT CORP		03/21/2022	EXTERNAL MANAGER TRA	2,740.000	38,573		0	
56585A-10-2	MARATHON PETROLEUM CORP		03/21/2022	EXTERNAL MANAGER TRA	1,160.000	91,310		0	
57164Y-10-7	MARRIOTT VACATIONS WORLDWIDE CORP		02/17/2022	EXTERNAL MANAGER TRA	270.000	45,266		0	
577081-10-2	MATTEL INC		03/15/2022	EXTERNAL MANAGER TRA	1,270.000	28,610		0	

STATEMENT AS OF MARCH 31, 2022 OF THE Blue Care Network of Michigan

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
580589-10-9	MGRATH RENT		03/31/2022	EXTERNAL MANAGER TRA	1,940.000	162,771		0	
589378-10-8	MERCURY SYSTEMS INC		01/03/2022	EXTERNAL MANAGER TRA	616.000	58,975		0	
629377-50-8	NRG ENERGY INC		03/28/2022	EXTERNAL MANAGER TRA	5,880.000	226,682		0	
636180-10-1	NATIONAL FUEL GAS		03/15/2022	EXTERNAL MANAGER TRA	2,300.000	149,602		0	
637417-10-6	NATIONAL RETAIL PROPERTIES REIT IN		01/10/2022	EXTERNAL MANAGER TRA	3,130.000	148,705		0	
64031N-10-8	NELNET INC CLASS A		01/12/2022	EXTERNAL MANAGER TRA	453.000	47,265		0	
670002-40-1	NOVAVAX INC		02/07/2022	EXTERNAL MANAGER TRA	390.000	37,186		0	
674599-10-5	OCCIDENTAL PETROLEUM CORP		03/15/2022	EXTERNAL MANAGER TRA	560.000	30,401		0	
680223-10-4	OLD REPUBLIC INTERNATIONAL CORP		01/11/2022	EXTERNAL MANAGER TRA	1,910.000	48,505		0	
680665-20-5	OLIN CORP		03/01/2022	EXTERNAL MANAGER TRA	2,380.000	117,605		0	
682189-10-5	ON SEMICONDUCTOR CORP		03/28/2022	EXTERNAL MANAGER TRA	430.000	27,739		0	
682680-10-3	ONEOK INC		01/31/2022	EXTERNAL MANAGER TRA	148.000	8,734		0	
68622V-10-6	ORGANON		01/24/2022	EXTERNAL MANAGER TRA	860.000	25,604		0	
69351T-10-6	PPL CORP		02/22/2022	EXTERNAL MANAGER TRA	9,270.000	266,285		0	
695156-10-9	PACKAGING CORP OF AMERICA		02/02/2022	EXTERNAL MANAGER TRA	520.000	73,764		0	
707569-10-9	PENN NATIONAL GAMING INC		01/04/2022	EXTERNAL MANAGER TRA	720.000	35,603		0	
718546-10-4	PHILLIPS		03/21/2022	EXTERNAL MANAGER TRA	4,670.000	387,878		0	
723460-10-4	PINNACLE FINANCIAL PARTNERS INC		03/01/2022	EXTERNAL MANAGER TRA	820.000	79,589		0	
74838J-10-1	QUIDEL CORP		03/21/2022	EXTERNAL MANAGER TRA	580.000	62,622		0	
759509-10-2	RELIANCE STEEL & ALUMINUM		03/28/2022	EXTERNAL MANAGER TRA	820.000	156,008		0	
770323-10-3	ROBERT HALF INC		03/21/2022	EXTERNAL MANAGER TRA	270.000	32,032		0	
78440X-88-7	SL GREEN REALTY REIT CORP		03/15/2022	EXTERNAL MANAGER TRA	970.000	76,924		0	
78442P-10-6	SLM CORP		02/07/2022	EXTERNAL MANAGER TRA	8,044.000	155,041		0	
78467J-10-0	SS AND C TECHNOLOGIES HOLDINGS INC		01/04/2022	EXTERNAL MANAGER TRA	610.000	50,400		0	
78667J-10-8	SAGE THERAPEUTICS INC		01/18/2022	EXTERNAL MANAGER TRA	1,870.000	78,639		0	
80689H-10-2	SCHNEIDER NATIONAL INC CLASS B		03/21/2022	EXTERNAL MANAGER TRA	2,560.000	66,867		0	
82671G-10-0	SIGNIFY HEALTH INC CLASS A		02/02/2022	EXTERNAL MANAGER TRA	2,130.000	27,370		0	
827048-10-9	STILGAN HOLDINGS INC		02/22/2022	EXTERNAL MANAGER TRA	4,350.000	184,068		0	
83001A-10-2	SIX FLAGS ENTERTAINMENT CORP		01/04/2022	EXTERNAL MANAGER TRA	1,310.000	57,874		0	
862121-10-0	STORE CAPITAL CORP		01/18/2022	EXTERNAL MANAGER TRA	2,640.000	88,129		0	
86771W-10-5	SUNRUN INC		03/28/2022	EXTERNAL MANAGER TRA	880.000	28,132		0	
889478-10-3	TOLL BROTHERS INC		03/15/2022	EXTERNAL MANAGER TRA	8,510.000	542,327		0	
902104-10-8	LI VI INC		03/04/2022	EXTERNAL MANAGER TRA	1,765.000	122,887		0	
902494-10-3	TYSON FOODS INC		02/22/2022	EXTERNAL MANAGER TRA	290.000	26,786		0	
902681-10-5	UGI CORP		01/31/2022	EXTERNAL MANAGER TRA	2,860.000	127,006		0	
91680M-10-7	UPSTART HOLDINGS INC		01/24/2022	EXTERNAL MANAGER TRA	490.000	51,029		0	
92047W-10-1	VALVOLINE INC		02/28/2022	EXTERNAL MANAGER TRA	5,133.000	173,759		0	
921943-85-8	VANGUARD DEVELOPED MARKETS INDEX F		03/11/2022	WALLACHBETH	175,000.000	8,054,949		0	
922042-87-4	VANGUARD EUROPEAN STOCK INDEX FUND		03/04/2022	INSTINET LLC	50,000.000	2,881,400		0	
95058W-10-0	WENDYS		03/01/2022	EXTERNAL MANAGER TRA	3,580.000	80,956		0	
962166-10-4	WEYERHAEUSER REIT		03/21/2022	EXTERNAL MANAGER TRA	680.000	26,844		0	
969457-10-0	WILLIAMS INC		02/07/2022	EXTERNAL MANAGER TRA	6,900.000	207,996		0	
98389B-10-0	XCEL ENERGY INC		01/24/2022	EXTERNAL MANAGER TRA	1,910.000	128,629		0	
G0450A-10-5	ARCH CAPITAL GROUP LTD		03/28/2022	EXTERNAL MANAGER TRA	3,270.000	155,148		0	
G0692U-10-9	AXIS CAPITAL HOLDINGS LTD	C	03/15/2022	EXTERNAL MANAGER TRA	630.000	33,492		0	
G4474Y-21-4	JANUS HENDERSON GROUP PLC	C	01/18/2022	EXTERNAL MANAGER TRA	3,400.000	136,815		0	
G85158-10-6	STONECO LTD CLASS A	C	03/21/2022	EXTERNAL MANAGER TRA	7,170.000	81,287		0	
87918A-10-5	TELADOC HEALTH INC		03/21/2022	EXTERNAL MANAGER TRA	850.000	56,474		0	
5019999999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					73,429,499	XXX	0	XXX
316146-10-9	Fid Inv Gr Bond		03/31/2022	FIDELITY	15.363	168		1	
701769-40-8	Parnassus Equity IS		03/31/2022	FIDELITY	0.152	9		1	
92646A-82-3	Victory Special Value I		03/31/2022	FIDELITY	1.747	36		1	
31618H-36-6	Fid Int'l Cap Appr K6		03/31/2022	FIDELITY	15,085.345	221,529		1	
5329999999	Subtotal - Common Stocks - Mutual Funds - Designations Not Assigned by the SVO					221,742	XXX	0	XXX
5989999997	Total - Common Stocks - Part 3					73,651,241	XXX	0	XXX

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol
5989999998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks						73,651,241	XXX	0	XXX
5999999999. Total - Preferred and Common Stocks						73,651,241	XXX	0	XXX
6009999999 - Totals						420,411,208	XXX	1,615,301	XXX

STATEMENT AS OF MARCH 31, 2022 OF THE Blue Care Network of Michigan

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	For-ign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
912810-SZ-2	TREASURY BOND		02/09/2022	VARIOUS		9,725,347	9,940,000	9,883,725	4,424,221	.0	.36	.0	.36	.0	9,883,733	.0	(158,386)	(158,386)	88,921	08/15/2051	1.A
912810-TB-4	TREASURY BOND		03/29/2022	VARIOUS		15,391,499	17,046,000	16,065,922	5,282,647	.0	1,156	.0	1,156	.0	16,066,848	.0	(675,349)	(675,349)	94,491	11/15/2051	1.A
912810-TC-2	TREASURY BOND		03/07/2022	BARCLAY'S CAPITAL		951,953	1,000,000	992,277	455,342	.0	.39	.0	.39	.0	992,314	.0	(40,361)	(40,361)	6,243	11/15/2041	1.A
912810-TF-5	WI TREASURY BOND		03/09/2022	VARIOUS		2,715,586	2,695,000	2,725,498	.0	.0	(.4)	.0	(.4)	.0	2,725,493	.0	(9,907)	(9,907)	3,029	02/15/2042	1.A
912828-Z7-8	TREASURY NOTE		03/01/2022	VARIOUS		2,468,191	2,480,000	2,454,311	.0	.0	.226	.0	.226	.0	2,454,537	.0	13,654	13,654	1,946	01/31/2027	1.A
91282C-CS-8	WI TREASURY NOTE		01/13/2022	CITIGROUP		959,063	1,000,000	967,500	968,165	.0	.109	.0	.109	.0	968,274	.0	(9,211)	(9,211)	5,163	08/15/2031	1.A
91282C-DJ-7	TREASURY NOTE		02/16/2022	VARIOUS		8,253,252	8,650,000	8,583,010	8,583,245	.0	.615	.0	.615	.0	8,583,860	.0	(330,608)	(330,608)	25,259	11/15/2031	1.A
91282C-DK-4	TREASURY NOTE		01/05/2022	BMO		10,004,222	10,062,000	10,088,491	10,088,019	.0	(74)	.0	(74)	.0	10,087,946	.0	(83,723)	(83,723)	12,785	11/30/2026	1.A FE
91282C-DN-8	TREASURY NOTE		03/01/2022	VARIOUS		1,480,293	1,500,000	1,497,715	.0	.0	.98	.0	.98	.0	1,497,813	.0	(17,520)	(17,520)	2,871	12/15/2024	1.A
91282C-DQ-1	TREASURY NOTE		01/27/2022	VARIOUS		1,222,866	1,240,000	1,232,153	.0	.0	.32	.0	.32	.0	1,232,185	.0	(9,319)	(9,319)	588	12/31/2026	1.A
91282C-DY-4	TREASURY NOTE		03/31/2022	VARIOUS		10,415,657	10,448,000	10,355,075	.0	.0	.255	.0	.255	.0	10,355,330	.0	60,327	60,327	10,284	02/15/2032	1.A FE
91282C-DZ-1	TREASURY NOTE		03/07/2022	JP MORGAN		995,039	1,000,000	994,922	.0	.0	.0	.0	.0	.0	994,922	.0	.117	.117	.0	02/15/2025	1.A FE
91282C-EB-3	TREASURY NOTE		03/30/2022	VARIOUS		699,793	725,000	727,889	.0	.0	(30)	.0	(30)	.0	727,859	.0	(28,067)	(28,067)	949	02/28/2029	1.A FE
91282C-EC-1	TREASURY NOTE		03/30/2022	VARIOUS		3,631,221	3,672,000	3,633,833	.0	.0	(26)	.0	(26)	.0	3,633,807	.0	(2,586)	(2,586)	3,108	02/28/2027	1.A FE
91282C-ED-9	TREASURY NOTE		03/17/2022	BANK OF AMERICA		494,180	500,000	494,551	.0	.0	.0	.0	.0	.0	494,551	.0	(371)	(371)	71	03/15/2025	1.A FE
0109999999 Subtotal - Bonds - U.S. Governments						69,408,162	71,958,000	70,696,872	29,801,639	.0	2,432	.0	2,432	.0	70,699,472	.0	(1,291,310)	(1,291,310)	256,578	XXX	XXX
168863-DX-3	CHILE (REPUBLIC OF)	C.....	02/02/2022	MIZUHO		202,700	200,000	199,880	.0	.0	.0	.0	.0	.0	199,880	.0	2,820	2,820	.61	01/31/2027	1.6 FE
168863-DY-1	CHILE (REPUBLIC OF)	C.....	03/03/2022	STIFEL NICOLAUS		402,285	400,000	399,680	.0	.0	.0	.0	.0	.0	399,680	.0	2,605	2,605	.0	03/07/2042	1.F FE
46513J-XM-8	STATE OF ISRAEL	C.....	01/27/2022	MARKET AXESS AS A BR		253,838	250,000	248,903	249,095	.0	.8	.0	.8	.0	249,103	.0	4,734	4,734	3,985	01/15/2030	1.E FE
0309999999 Subtotal - Bonds - All Other Governments						858,823	850,000	848,463	249,095	.0	.8	.0	.8	.0	848,663	.0	10,159	10,159	3,446	XXX	XXX
01F022-61-8	UMBS 30YR TBA(REG A)		01/11/2022	VARIOUS		11,024,688	11,000,000	11,214,727	11,214,727	.0	.0	.0	.0	.0	11,214,727	.0	(190,039)	(190,039)	9,167	01/01/2052	1.A
01F022-62-6	UMBS 30YR TBA(REG A)		02/09/2022	VARIOUS		18,879,258	19,000,000	18,940,430	.0	.0	.0	.0	.0	.0	18,940,430	.0	(61,172)	(61,172)	17,153	02/01/2052	1.A
196479-6Z-7	COLORADO ST HSG & FIN AUTH		03/01/2022	STATE BANK		35,373	35,373	35,373	35,373	.0	.0	.0	.0	.0	35,373	.0	.0	.0	183	08/01/2049	1.A FE
196480-CV-7	COLORADO ST HSG & FIN AUTH		03/01/2022	STATE BANK		43,127	43,127	44,421	44,123	.0	(7)	.0	(7)	.0	44,115	.0	(988)	(988)	211	08/01/2049	1.A FE
196480-EX-1	COLORADO ST HSG & FIN AUTH		03/01/2022	STATE BANK		91,632	91,632	91,632	91,632	.0	.0	.0	.0	.0	91,632	.0	.0	.0	.0	01/01/2050	1.A FE
21H022-61-4	GMA2 30YR TBA(REG C)		01/18/2022	VARIOUS		8,031,250	8,000,000	8,119,219	4,104,219	.0	.0	.0	.0	.0	8,119,219	.0	(87,969)	(87,969)	10,556	01/01/2052	1.A
3128M9-ZS-4	FGOLD 30YR GIANT 4.5 10/01/41		03/01/2022	PAYDOWN		243,283	260,808	257,749	.0	(14,466)	.0	.0	(14,466)	.0	243,283	.0	.0	.0	1,582	10/01/2041	1.A
3128MD-UP-6	FGOLD 15YR GIANT 3.5 10/01/28		03/01/2022	PAYDOWN		234,079	234,079	245,427	240,118	.0	(6,040)	.0	(6,040)	.0	234,079	.0	.0	.0	1,581	10/01/2028	1.A
3128MJ-4V-9	FGOLD 30YR GIANT 3.5 08/01/48		03/01/2022	PAYDOWN		5,012	5,012	4,989	4,998	.0	.14	.0	.14	.0	5,012	.0	.0	.0	.0	08/01/2048	1.A
3128MJ-SR-7	FGOLD 30YR GIANT		03/01/2022	PAYDOWN		75,489	75,489	73,531	74,498	.0	.992	.0	.992	.0	75,489	.0	.0	.0	336	10/01/2048	1.A
3128MJ-ZF-0	FGOLD 30YR GIANT		03/01/2022	PAYDOWN		302,460	302,460	295,229	298,008	.0	4,451	.0	4,451	.0	302,460	.0	.0	.0	1,407	01/01/2047	1.A
3128PU-P5-5	FGOLD 15YR 4 04/01/26		03/01/2022	PAYDOWN		60,462	60,462	64,718	62,478	.0	(2,016)	.0	(2,016)	.0	60,462	.0	.0	.0	369	04/01/2026	1.A
3128PU-V8-2	FGOLD 15YR 4 05/01/26		03/01/2022	PAYDOWN		88,305	88,305	94,487	91,383	.0	(3,077)	.0	(3,077)	.0	88,305	.0	.0	.0	562	05/01/2026	1.A
312939-NP-2	FGOLD 30YR		03/01/2022	PAYDOWN		72,104	72,104	77,613	77,000	.0	(4,896)	.0	(4,896)	.0	72,104	.0	.0	.0	564	03/01/2040	1.A
312942-VH-5	FGOLD 30YR 5 10/01/40		03/01/2022	PAYDOWN		179,070	179,070	192,780	189,583	.0	(10,513)	.0	(10,513)	.0	179,070	.0	.0	.0	2,185	10/01/2040	1.A
3132DV-30-6	FHLMC 30YR UMBS SUPER		03/01/2022	PAYDOWN		97,415	97,415	102,377	101,253	.0	(3,838)	.0	(3,838)	.0	97,415	.0	.0	.0	675	08/01/2049	1.A
3132DW-A7-8	FHLMC 30YR UMBS SUPER		03/01/2022	PAYDOWN		163,423	163,423	169,663	169,413	.0	(5,990)	.0	(5,990)	.0	163,423	.0	.0	.0	824	02/01/2051	1.A
3132DW-BK-8	FHLMC 30YR UMBS SUPER		03/01/2022	PAYDOWN		415,426	415,426	431,354	430,847	.0	(15,421)	.0	(15,421)	.0	415,426	.0	.0	.0	2,109	03/01/2051	1.A
3132DW-BR-3	FHLMC 30YR UMBS SUPER		03/01/2022	PAYDOWN		427,813	427,813	451,037	450,526	.0	(22,713)	.0	(22,713)	.0	427,813	.0	.0	.0	1,925	05/01/2051	1.A
3132L9-FC-4	FHLMC GOLD 30YR CASH ISSUANCE		03/01/2022	PAYDOWN		66,077	66,077	66,077	66,077	.0	.0	.0	.0	.0	66,077	.0	.0	.0	352	12/01/2047	1.A
3132Y4-CQ-3	FHLMC GOLD 30YR		03/01/2022	PAYDOWN		261,504	261,504	265,140	263,472	.0	(1,968)	.0	(1,968)	.0	261,504	.0	.0	.0	1,726	11/01/2048	1.A
31335B-C2-0	FHLMC GOLD 30YR GIANT		03/01/2022	PAYDOWN		230,028	230,028	225,032	226,546	.0	3,482	.0	3,482	.0	230,028	.0	.0	.0	1,071	12/01/2046	1.A
3133AG-05-1	FHLMC 30YR UMBS		03/01/2022	PAYDOWN		333,824	333,824	333,245	333,208	.0	.616	.0	.616	.0	333,824	.0	.0	.0	1,069	03/01/2051	1.A
3133AJ-ND-1	FHLMC 30YR UMBS		03/01/2022	PAYDOWN		383,350	383,350	405,453	405,008	.0	(21,657)	.0	(21,657)	.0	383,350	.0	.0	.0	1,480	04/01/2051	1.A
3133AL-EV-6	FHLMC 30YR UMBS		03/01/2022	PAYDOWN		285,691	285,691	296,895	296,698	.0	(11,008)	.0	(11,008)	.0	285,691	.0	.0	.0	1,230	05/01/2051	1.A
3133AN-KM-5	FHLMC 30YR UMBS		03/01/2022	PAYDOWN		20,447	20,447	20,638	20,637	.0	(190)	.0	(190)	.0	20,447	.0	.0	.0	67	07/01/2051	1.A
3133AN-KN-3	FHLMC 30YR UMBS		03/01/2022	PAYDOWN		106,879	106,879	111,121	111,016	.0	(4,138)	.0	(4,138)	.0	106,879	.0	.0	.0	590	07/01/2051	1.A
3133AP-MZ-9	FHLMC 30YR UMBS		03/01/2022	PAYDOWN		31,158	31,158	31,859	31,558	.0	(694)	.0	(694)	.0	31,158	.0	.0	.0	104	07/01/2051	1.A
3133AP-WB-1	FHLMC 30YR UMBS		03/01/2022	PAYDOWN		54,710	54,710	57,252	57,222	.0	(2,512)	.0	(2,512)	.0	54,710	.0	.0	.0	309	08/01/2051	1.A
3133AP-XS-3	FHLMC 30YR UMBS		03/01/2022	PAYDOWN		317,568	317,568	330,072	329,941	.0	(12,373)	.0	(12,373)	.0	317,568	.0	.0	.0	1,544	08/01/2051	1.A
3133AR-PT-6	FHLMC 30YR UMBS		03/01/2022	PAYDOWN		80,251	80,251	85,668	85,482	.0	(5,231)	.0	(5,231)	.0	80,251	.0	.0	.0	468	09/01/2051	1.A
3133AT-NJ-6	FHLMC 30YR UMBS		03/01/2022	PAYDOWN		11,720	11,720	12,129	12,126	.0	(405)	.0	(405)	.0	11,720	.0	.0	.0	62	10/01/2051	1.A
3133AW-DB-7	FHLMC 30YR UMBS		03/01/2022	PAYDOWN		60,617	60,617	60,631	60,631	.0	(14)	.0	(14)	.0	60,617	.0	.0	.0	180	10/01/2051	1.A
3133GG-HA-4	FHLMC 15YR UMBS		03/01/2022	PAYDOWN		34,629	34,629	34,840	.0	.0	(211)	.0	(211)	.0	34,629	.0	.0	.0	58	01/01/2037	1.A

STATEMENT AS OF MARCH 31, 2022 OF THE Blue Care Network of Michigan

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	For-ign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
3133KL-2N-6	FHLMC 30YR UMBS		03/01/2022	PAYDOWN		729,598	729,598	778,644	777,262	.0	(47,664)	.0	(47,664)	.0	729,598	.0	.0	.0	4,225	05/01/2051	1.A
3133KM-SA-4	FHLMC 30YR UMBS		03/01/2022	PAYDOWN		147,794	147,794	156,777	156,712	.0	(8,918)	.0	(8,918)	.0	147,794	.0	.0	.0	520	09/01/2051	1.A
3138WD-AM-3	FNMA 30YR		03/01/2022	PAYDOWN		231,307	231,307	239,602	237,094	.0	(5,787)	.0	(5,787)	.0	231,307	.0	.0	.0	1,036	10/01/2044	1.A
3140FT-KA-8	FNMA 30YR		03/01/2022	PAYDOWN		149,042	149,042	149,298	149,223	.0	(181)	.0	(181)	.0	149,042	.0	.0	.0	750	02/01/2047	1.A
3140HF-TP-4	FNMA 30YR UMBS		03/01/2022	PAYDOWN		53,884	53,884	57,369	54,573	.0	(689)	.0	(689)	.0	53,884	.0	.0	.0	272	04/01/2050	1.A
3140J7-2S-3	FNMA 30YR		03/01/2022	PAYDOWN		53,669	53,669	52,428	52,768	.0	902	.0	902	.0	53,669	.0	.0	.0	267	02/01/2048	1.A
3140J9-UT-6	FNMA 30YR		03/01/2022	PAYDOWN		111,705	111,705	114,271	113,804	.0	(2,099)	.0	(2,099)	.0	111,705	.0	.0	.0	703	05/01/2048	1.A
3140J9-XH-9	FNMA 30YR		03/01/2022	PAYDOWN		66,092	66,092	66,050	66,069	.0	23	.0	23	.0	66,092	.0	.0	.0	308	07/01/2047	1.A
3140JX-SG-4	FNMA 15YR UMBS		03/01/2022	PAYDOWN		163,127	163,127	167,562	165,390	.0	(2,263)	.0	(2,263)	.0	163,127	.0	.0	.0	851	10/01/2034	1.A
3140K3-BY-7	FNMA 15YR UMBS		03/01/2022	PAYDOWN		487,316	487,316	494,321	491,245	.0	(3,929)	.0	(3,929)	.0	487,316	.0	.0	.0	2,250	01/01/2035	1.A
3140K3-C4-2	FNMA 30YR UMBS		03/01/2022	PAYDOWN		349,709	349,709	374,189	355,958	.0	(6,248)	.0	(6,248)	.0	349,709	.0	.0	.0	2,763	02/01/2050	1.A
3140K7-CM-3	FNMA 15YR UMBS		03/01/2022	PAYDOWN		211,054	211,054	212,834	211,879	.0	(825)	.0	(825)	.0	211,054	.0	.0	.0	1,016	12/01/2034	1.A
3140K8-SR-3	FNMA 30YR UMBS		03/01/2022	PAYDOWN		285,928	285,928	306,345	289,786	.0	(3,858)	.0	(3,858)	.0	285,928	.0	.0	.0	1,418	03/01/2050	1.A
3140K8-SZ-5	FNMA 30YR UMBS		03/01/2022	PAYDOWN		10,735	10,735	11,530	10,735	.0	(286)	.0	(286)	.0	10,735	.0	.0	.0	72	03/01/2050	1.A
3140K8-UM-1	FNMA 30YR UMBS		03/01/2022	PAYDOWN		55,096	55,096	58,233	55,729	.0	(633)	.0	(633)	.0	55,096	.0	.0	.0	439	04/01/2050	1.A
3140KD-CD-0	FNMA 15YR UMBS		03/01/2022	PAYDOWN		155,412	155,412	163,522	158,897	.0	(3,485)	.0	(3,485)	.0	155,412	.0	.0	.0	653	06/01/2035	1.A
3140KP-PL-1	FNMA 30YR UMBS		03/01/2022	PAYDOWN		12,279	12,279	12,762	12,748	.0	(470)	.0	(470)	.0	12,279	.0	.0	.0	41	11/01/2050	1.A
3140KP-PM-9	FNMA 30YR UMBS		03/01/2022	PAYDOWN		16,537	16,537	17,126	17,118	.0	(581)	.0	(581)	.0	16,537	.0	.0	.0	55	10/01/2050	1.A
3140KR-LT-4	FNMA 30YR UMBS		03/01/2022	VARIOUS		3,471,628	3,525,529	3,617,180	3,612,556	.0	(16,146)	.0	(16,146)	.0	3,596,410	.0	(124,781)	(124,781)	23,835	10/01/2050	1.A
3140KS-AF-4	FNMA 30YR UMBS		03/01/2022	PAYDOWN		22,102	22,102	22,126	22,116	.0	(14)	.0	(14)	.0	22,102	.0	.0	.0	73	11/01/2050	1.A
3140LP-N4-0	FNMA 30YR UMBS		03/01/2022	PAYDOWN		89,774	89,774	90,616	90,609	.0	(835)	.0	(835)	.0	89,774	.0	.0	.0	298	07/01/2051	1.A
3140LQ-AB-6	FNMA 30YR UMBS		03/01/2022	PAYDOWN		29,102	29,102	29,543	29,536	.0	(434)	.0	(434)	.0	29,102	.0	.0	.0	96	06/01/2051	1.A
3140LR-UJ-5	FNMA 30YR UMBS		03/01/2022	PAYDOWN		35,246	35,246	35,959	35,950	.0	(704)	.0	(704)	.0	35,246	.0	.0	.0	124	08/01/2051	1.A
3140LS-N2-8	FNMA 30YR UMBS		03/01/2022	PAYDOWN		91,941	91,941	93,392	93,377	.0	(1,436)	.0	(1,436)	.0	91,941	.0	.0	.0	282	06/01/2051	1.A
3140LV-TQ-2	FNMA 30YR UMBS		03/01/2022	PAYDOWN		28,347	28,347	28,723	28,721	.0	(374)	.0	(374)	.0	28,347	.0	.0	.0	93	08/01/2051	1.A
3140M5-AW-5	FNMA 30YR UMBS		03/01/2022	PAYDOWN		39,480	39,480	39,530	39,529	.0	(49)	.0	(49)	.0	39,480	.0	.0	.0	144	12/01/2051	1.A
3140M9-XV-4	FNMA 30YR UMBS		03/01/2022	PAYDOWN		16,309	16,309	16,230	16,230	.0	79	.0	79	.0	16,309	.0	.0	.0	41	01/01/2052	1.A
3140MG-LZ-2	FNMA 30YR UMBS		03/01/2022	PAYDOWN		8,118	8,118	8,309	8,309	.0	(192)	.0	(192)	.0	8,118	.0	.0	.0	20	02/01/2052	1.A
3140QC-QK-6	FNMA 15YR UMBS		03/01/2022	PAYDOWN		211,865	211,865	214,050	213,382	.0	(1,516)	.0	(1,516)	.0	211,865	.0	.0	.0	795	11/01/2034	1.A
3140QD-FP-4	FNMA 30YR UMBS		03/01/2022	PAYDOWN		97,187	97,187	105,023	98,554	.0	(1,367)	.0	(1,367)	.0	97,187	.0	.0	.0	589	04/01/2050	1.A
3140QK-BR-8	FNMA 30YR UMBS		03/01/2022	PAYDOWN		156,667	156,667	167,723	167,534	.0	(10,867)	.0	(10,867)	.0	156,667	.0	.0	.0	873	04/01/2051	1.A
3140QK-F7-8	FNMA 30YR UMBS		03/01/2022	PAYDOWN		59,764	59,764	63,294	63,252	.0	(3,488)	.0	(3,488)	.0	59,764	.0	.0	.0	293	04/01/2051	1.A
3140QK-RY-6	FNMA 30YR UMBS		03/01/2022	PAYDOWN		49,367	49,367	50,023	50,015	.0	(648)	.0	(648)	.0	49,367	.0	.0	.0	147	05/01/2051	1.A
3140QL-GU-5	FNMA 30YR UMBS		03/01/2022	PAYDOWN		8,314	8,314	8,323	8,323	.0	(9)	.0	(9)	.0	8,314	.0	.0	.0	25	10/01/2051	1.A
3140QL-SL-1	FNMA 30YR UMBS		03/01/2022	PAYDOWN		60,126	60,126	64,734	64,690	.0	(4,564)	.0	(4,564)	.0	60,126	.0	.0	.0	426	08/01/2051	1.A
3140QM-WH-3	FNMA 30YR UMBS		03/01/2022	PAYDOWN		12,910	12,910	13,810	13,800	.0	(890)	.0	(890)	.0	12,910	.0	.0	.0	75	12/01/2051	1.A
3140X5-XR-9	FNMA 15YR UMBS SUPER		03/01/2022	PAYDOWN		66,940	66,940	70,862	68,672	.0	(1,733)	.0	(1,733)	.0	66,940	.0	.0	.0	319	02/01/2035	1.A
3140X7-RJ-0	FNMA 30YR UMBS SUPER		03/01/2022	PAYDOWN		199,301	199,301	214,996	214,307	.0	(15,006)	.0	(15,006)	.0	199,301	.0	.0	.0	1,115	03/01/2050	1.A
3140X8-C6-2	FNMA 30YR UMBS SUPER		03/01/2022	PAYDOWN		363,553	363,553	372,886	372,490	.0	(8,938)	.0	(8,938)	.0	363,553	.0	.0	.0	1,524	11/01/2050	1.A
3140X9-TM-7	FNMA 15YR UMBS SUPER		03/01/2022	PAYDOWN		144,199	144,199	153,662	153,308	.0	(9,108)	.0	(9,108)	.0	144,199	.0	.0	.0	531	01/01/2036	1.A
3140XA-DW-9	FNMA 30YR UMBS SUPER		02/01/2022	VARIOUS		5,734,442	5,830,972	5,820,804	5,820,204	.0	600	.0	600	.0	5,820,804	.0	(86,362)	(86,362)	23,117	03/01/2051	1.A
3140XA-T6-9	FNMA 30YR UMBS SUPER		03/01/2022	PAYDOWN		41,053	41,053	42,669	42,647	.0	(1,594)	.0	(1,594)	.0	41,053	.0	.0	.0	61	04/01/2051	1.A
3140XC-GU-6	FNMA 30YR UMBS SUPER		03/01/2022	PAYDOWN		18,407	18,407	18,850	18,844	.0	(437)	.0	(437)	.0	18,407	.0	.0	.0	221	07/01/2051	1.A
3140XC-ZL-5	FNMA 30YR UMBS SUPER		03/01/2022	PAYDOWN		187,887	187,887	201,685	201,588	.0	(13,701)	.0	(13,701)	.0	187,887	.0	.0	.0	1,028	08/01/2051	1.A
3141BC-5J-9	FNMA 30YR		03/01/2022	PAYDOWN		248,368	248,368	243,576	245,422	.0	2,946	.0	2,946	.0	248,368	.0	.0	.0	1,519	12/01/2048	1.A
3141BC-FD-1	FNMA 30YR		03/01/2022	PAYDOWN		391,451	391,451	385,613	387,912	.0	3,539	.0	3,539	.0	391,451	.0	.0	.0	1,910	01/01/2047	1.A
3141BD-2P-6	FNMA 15YR UMBS		03/01/2022	PAYDOWN		130,941	130,941	139,493	139,324	.0	(8,383)	.0	(8,383)	.0	130,941	.0	.0	.0	702	06/01/2051	1.A
3141BD-SC-2	FNMA 15YR UMBS		03/01/2022	PAYDOWN		370,120	370,120	383,391	383,162	.0	(13,042)	.0	(13,042)	.0	370,120	.0	.0	.0	1,227	10/01/2036	1.A
3141BD-CX-8	FNMA 30YR		03/01/2022	PAYDOWN		144,776	144,776	142,944	143,673	.0	1,103	.0	1,103	.0	144,776	.0	.0	.0	690	05/01/2049	1.A
3141BD-P5-5	FNMA 15YR UMBS		03/01/2022	PAYDOWN		218,947	218,947	231,024	223,487	.0	(4,540)	.0	(4,540)	.0	218,947	.0	.0	.0	1,023	06/01/2035	1.A
3141BD-QJ-4	FNMA 30YR UMBS		03/01/2022	PAYDOWN		117,120	117,120	125,867	119,407	.0	(2,287)	.0	(2,287)	.0	117,120	.0	.0	.0	811	06/01/2050	1.A
3141BD-ZM-7	FNMA 30YR UMBS		03/01/2022	PAYDOWN		169,654	169,654	180,098	179,657	.0	(10,003)	.0	(10,003)	.0	169,654	.0	.0	.0	861	05/01/2051	1.A
3141BE-B9-0	FNMA 30YR UMBS		03/01/2022	PAYDOWN		9,249	9,249	9,221	.0	.0	28	.0	28	.0	9,249	.0	.0	.0	19	02/01/2052	1.A
36179V-4Y-3	GNMA2 30YR		03/01/2022	PAYDOWN		919,895	919,895	974,056	970,925	.0	(51,029)	.0	(51,029)	.0	919,895	.0	.0	.0	5,889	01/01/2051	1.A

STATEMENT AS OF MARCH 31, 2022 OF THE Blue Care Network of Michigan

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
.36179V-7J-3	GNMA2 30YR		03/01/2022	PAYDOWN		546,879	546,879	580,980	578,824	.0	(31,945)	.0	(31,945)	.0	546,879	.0	.0	.0	4,087	02/01/2051	1.A
.36179W-DT-2	GNMA2 30YR		03/01/2022	PAYDOWN		276,994	276,994	291,868	291,487	.0	(14,493)	.0	(14,493)	.0	276,994	.0	.0	.0	1,338	04/01/2051	1.A
.36179W-FJ-2	GNMA2 30YR		02/01/2022	VARIOUS		2,682,221	2,610,738	2,727,084	2,724,910	.0	(18,900)	.0	(18,900)	.0	2,706,010	.0	(23,789)	(23,789)	19,419	05/01/2051	1.A
.36179W-XL-7	GNMA2 30YR		03/01/2022	PAYDOWN		6,141	6,141	6,365	.0	.0	(224)	.0	(224)	.0	6,141	.0	.0	.0	18	02/20/2052	1.A
.60416Q-HS-6	MINNESOTA ST HSG FIN AGY HOMEOWNER		03/01/2022	STATE BANK		52,815	52,815	52,815	52,815	.0	.0	.0	.0	.0	52,815	.0	.0	.0	283	12/01/2049	1.A FE
.92812U-04-3	VIRGINIA ST HSG DEV AUTH CMWLH		03/25/2022	STATE BANK		83,748	83,748	83,748	83,748	.0	.0	.0	.0	.0	83,748	.0	.0	.0	447	10/25/2037	1.A FE
.92812U-07-6	VIRGINIA ST HSG DEV AUTH CMWLTH MT		03/25/2022	STATE BANK		97,257	97,257	97,257	97,257	.0	.0	.0	.0	.0	97,257	.0	.0	.0	409	10/01/2049	1.A FE
.92812U-08-4	VIRGINIA ST HSG DEV AUTH CMWLTH		03/25/2022	STATE BANK		87,891	87,891	87,891	87,891	.0	.0	.0	.0	.0	87,891	.0	.0	.0	336	12/25/2049	1.A FE
.92812U-R2-6	VIRGINIA HOUSING DEVELOPMENT AUTHO		03/25/2022	STATE BANK		15,824	15,824	15,824	15,824	.0	.0	.0	.0	.0	15,824	.0	.0	.0	68	07/25/2051	1.A FE
.92812V-MA-1	VIRGINIA ST HSG DEV AUTH		03/25/2022	STATE BANK		77,032	77,032	77,032	77,032	.0	.0	.0	.0	.0	77,032	.0	.0	.0	362	11/25/2039	1.A FE
0909999999 Subtotal - Bonds - U.S. Special Revenues						63,929,758	64,073,510	65,079,879	41,958,111	.0	(467,415)	.0	(467,415)	.0	64,504,859	.0	(575,100)	(575,100)	177,145	XXX	XXX
.00206R-LJ-9	AT&T INC		02/10/2022	MORGAN STANLEY		679,313	750,000	721,665	721,769	.0	.63	.0	.63	.0	721,831	.0	(42,519)	(42,519)	11,020	09/15/2055	2.B FE
.00287Y-CS-6	ABBVIE INC		01/15/2022	CALL 100		3,500,000	3,500,000	3,639,545	3,504,696	.0	(4,696)	.0	(4,696)	.0	3,500,000	.0	.0	.0	40,250	03/15/2022	2.B FE
.00507V-AQ-2	ACTIVISION BLIZZARD INC		01/18/2022	TRUIST BANK		615,377	700,000	616,085	616,085	.0	.98	.0	.98	.0	616,183	.0	(806)	(806)	6,076	09/15/2050	2.A FE
.00724P-AD-1	ADOBE INC		03/30/2022	VIRTU-AMERICAS		329,723	350,000	358,798	356,871	.0	(198)	.0	(198)	.0	356,673	.0	(26,950)	(26,950)	5,367	02/01/2030	1.E FE
.008513-AB-9	AGREE LP		01/18/2022	GOLDMAN SACHS		481,285	500,000	496,325	496,633	.0	.24	.0	.24	.0	496,657	.0	(15,372)	(15,372)	972	06/15/2028	2.B FE
.013092-AC-5	ALBERTSONS COMPANIES INC		02/25/2022	FLOW TRADERS US INST		355,888	355,000	368,394	365,505	.0	(365)	.0	(365)	.0	365,140	.0	(9,252)	(9,252)	10,307	01/15/2027	3.C FE
.013092-AE-1	ALBERTSONS COMPANIES INC		03/01/2022	ROYAL BANK OF CANADA		148,125	150,000	157,455	156,950	.0	(170)	.0	(170)	.0	156,780	.0	(8,655)	(8,655)	4,022	02/15/2030	3.C FE
.01741R-AH-5	ALLEGHENY TECHNOLOGIES INCORPORATE		03/08/2022	FLOW TRADERS US INST		50,275	50,000	45,773	46,525	.0	.82	.0	.82	.0	46,607	.0	3,668	3,668	808	12/01/2027	4.C FE
.023135-CA-2	AMAZON.COM INC		01/28/2022	CITIGROUP		728,408	750,000	747,173	747,225	.0	.4	.0	.4	.0	747,229	.0	(18,822)	(18,822)	4,732	05/12/2041	1.D FE
.02406P-AU-4	AMERICAN AXLE AND MANUFACTURING IN		03/10/2022	CITIGROUP		50,313	50,000	52,117	52,000	.0	(63)	.0	(63)	.0	51,937	.0	(1,624)	(1,624)	1,472	04/01/2027	4.B FE
.025932-AK-0	AMERICAN FINANCIAL GROUP IN 3.5 08/15/26		03/02/2022	KEYBANC		1,048,903	1,000,000	993,115	995,715	.0	.82	.0	.82	.0	995,797	.0	53,106	53,106	16,139	08/15/2026	2.A FE
.026874-DA-2	AMERICAN INTERNATIONAL GROUP INC		03/02/2022	VARIOUS		698,860	600,000	742,847	737,558	.0	(349)	.0	(349)	.0	737,209	.0	(38,349)	(38,349)	14,600	07/16/2044	2.B FE
.03027X-AL-4	AMERICAN TOWER CORPORATION		01/15/2022	MATURITY		9,575,000	9,575,000	9,813,513	9,581,033	.0	(6,033)	.0	(6,033)	.0	9,575,000	.0	.0	.0	107,719	01/15/2022	2.C FE
.035242-AP-1	ANHEUSER-BUSCH INBEV FINANCE INC		02/09/2022	CALL 107.054		695,851	650,000	716,196	710,465	.0	(1,626)	.0	(1,626)	.0	708,839	.0	(58,839)	(58,839)	58,241	02/01/2026	2.B FE
.037389-BE-2	AON CORP		02/04/2022	KEYBANC		496,005	500,000	520,387	515,644	.0	(176)	.0	(176)	.0	515,467	.0	(19,462)	(19,462)	3,228	05/15/2030	2.A FE
.037411-BE-4	APACHE CORPORATION		03/21/2022	CA_CASH_CLOSE		620,288	595,000	621,912	620,102	.0	(748)	.0	(748)	.0	619,354	.0	(24,354)	(24,354)	36,568	10/15/2028	3.A FE
.037411-BH-7	APACHE CORPORATION		03/21/2022	CA_CASH_CLOSE		47,250	45,000	42,750	43,248	.0	.90	.0	.90	.0	43,338	.0	1,662	1,662	2,978	11/15/2025	3.A FE
.037833-DP-2	APPLE INC		03/18/2022	VARIOUS		731,995	750,000	783,788	782,109	.0	(697)	.0	(697)	.0	781,412	.0	(49,418)	(49,418)	7,883	09/11/2029	1.B FE
.042735-BD-1	ARROW ELECTRONICS INC		02/01/2022	CALL 100		3,465,000	3,465,000	3,564,535	3,473,376	.0	(8,376)	.0	(8,376)	.0	3,465,000	.0	.0	.0	40,425	04/01/2022	2.C FE
.05508R-AE-6	B&G FOODS INC		01/18/2022	GOLDMAN SACHS		300,347	295,000	302,559	299,914	.0	(222)	.0	(222)	.0	299,691	.0	655	655	4,689	04/01/2025	4.B FE
.05523U-AK-6	BAE SYSTEMS HOLDINGS INC		01/21/2022	BANK OF AMERICA		743,740	705,000	768,795	760,596	.0	(1,323)	.0	(1,323)	.0	759,273	.0	(15,533)	(15,533)	8,037	10/07/2024	2.B FE
.06051G-JE-0	BANK OF AMERICA CORP		01/28/2022	MORGAN STANLEY		905,580	1,000,000	965,045	963,929	.0	.117	.0	.117	.0	964,046	.0	(58,466)	(58,466)	3,122	06/19/2041	1.G FE
.075887-BV-0	BECTON DICKINSON AND COMPANY		02/02/2022	BCIGEOIR		703,814	680,000	706,241	.0	.0	(197)	.0	(197)	.0	706,044	.0	(2,231)	(2,231)	3,684	06/06/2024	2.C FE
.07831C-AA-1	BELLRING DISTRIBUTION LLC		03/01/2022	EXTERNAL MANAGER TRA		19,285	19,000	19,000	.0	.0	.0	.0	.0	.0	19,000	.0	285	285	.0	03/15/2030	4.B FE
.084423-AS-1	WR BERKLEY CORP 4.62 03/15/22		03/15/2022	MATURITY		4,131,000	4,131,000	4,317,173	4,165,811	.0	(34,811)	.0	(34,811)	.0	4,131,000	.0	.0	.0	95,529	03/15/2022	2.A FE
.084664-DB-4	BERKSHIRE HATHAWAY FINANCE CORP		03/21/2022	VARIOUS		496,110	500,000	498,235	.0	.0	.0	.0	.0	.0	498,235	.0	(2,125)	(2,125)	257	03/15/2052	1.C FE
.101137-AQ-0	BOSTON SCIENTIFIC CORP		03/17/2022	CA_CASH_CLOSE		1,506,375	1,500,000	1,566,855	1,516,267	.0	(9,227)	.0	(9,227)	.0	1,507,040	.0	(7,040)	(7,040)	23,531	05/15/2022	2.B FE
.10373Q-AE-0	BP CAPITAL MARKETS AMERICA INC.		01/10/2022	FLOW TRADERS US INST		556,500	500,000	575,156	564,248	.0	(267)	.0	(267)	.0	563,981	.0	(7,481)	(7,481)	3,881	11/06/2028	1.F FE
.110122-CP-1	BRISTOL-MYERS SQUIBB CO		01/28/2022	OLD MISSION MARKETS		530,480	500,000	495,875	496,450	.0	.41	.0	.41	.0	496,491	.0	33,989	33,989	8,736	07/26/2029	1.F FE
.110122-DH-5	BRISTOL-MYERS SQUIBB CO		02/16/2022	VARIOUS		1,995,120	2,000,000	1,991,340	.0	.0	.0	.0	.0	.0	1,991,340	.0	3,780	3,780	.0	03/15/2052	1.F FE
.11135F-BL-4	BROADCOM INC		02/01/2022	SUSQUEHANNA		495,120	500,000	506,265	505,955	.0	(36)	.0	(36)	.0	505,919	.0	(10,799)	(10,799)	5,204	04/15/203	

STATEMENT AS OF MARCH 31, 2022 OF THE Blue Care Network of Michigan

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	For-ign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
14448C-AR-5	CARRIER GLOBAL CORP		01/28/2022	GOLDMAN SACHS		493,220	500,000	499,980	499,997	.0	.0	.0	.0	.0	499,997	.0	(6,777)	(6,777)	5,441	04/05/2040	2.C FE
151020-AS-3	CELGENE CORPORATION		03/04/2022	CA_CASH_CLOSE		531,745	500,000	531,180	.0	.0	(1,256)	.0	(1,256)	.0	529,924	.0	(29,924)	(29,924)	42,455	08/15/2025	1.F FE
15189W-AN-0	CENTERPOINT ENERGY RESOURCES CORPO		01/31/2022	CALL 100		425,000	425,000	425,000	425,000	.0	.0	.0	.0	.0	425,000	.0	.0	.0	.477	03/02/2023	1.G FE
156504-AM-4	CENTURY COMMUNITIES INC		02/25/2022	EXTERNAL MANAGER TRA		98,032	106,000	106,000	106,000	.0	.0	.0	.0	.0	106,000	.0	(7,968)	(7,968)	2,130	08/31/2029	3.C FE
159864-AG-2	CHARLES RIVER LABORATORIES INTERNA		03/28/2022	CITIGROUP		84,150	90,000	90,025	90,022	.0	(1)	.0	(1)	.0	90,021	.0	(5,871)	(5,871)	1,828	03/15/2029	3.B FE
161175-BQ-6	CHARTER COMMUNICATIONS OPERATING L		01/11/2022	BANK OF AMERICA		1,534,492	1,450,000	1,588,287	1,551,645	.0	(1,675)	.0	(1,675)	.0	1,549,970	.0	(15,479)	(15,479)	29,363	02/01/2024	2.C FE
171484-AE-8	CHURCHILL DOWNNS INCORPORATED		03/31/2022	CREDIT SUISSE		271,600	280,000	274,358	274,453	.0	(671)	.0	(671)	.0	273,783	.0	(2,183)	(2,183)	9,569	01/15/2028	4.A FE
17252M-AM-2	CINTAS CORPORATION NO 2 2.9 04/01/22		03/01/2022	KEYBANC		2,849,837	2,845,000	2,954,248	2,856,357	.0	(11,357)	.0	(11,357)	.0	2,845,000	.0	4,837	4,837	34,835	04/01/2022	1.G FE
18453H-AD-8	CLEAR CHANNEL OUTDOOR HOLDINGS INC		03/25/2022	EXTERNAL MANAGER TRA		31,116	31,000	31,178	31,157	.0	(9)	.0	(9)	.0	31,148	.0	(32)	(32)	762	06/01/2029	5.B FE
192108-BC-1	COEUR MINING INC		01/25/2022	GOLDMAN SACHS		86,288	90,000	82,688	82,688	.0	62	.0	62	.0	82,750	.0	3,538	3,538	2,076	02/15/2029	4.C FE
19260Q-AD-9	COINBASE GLOBAL INC		02/07/2022	GOLDMAN SACHS		261,000	300,000	276,000	276,000	.0	211	.0	211	.0	276,211	.0	(15,211)	(15,211)	4,290	10/01/2031	3.A FE
20030N-DV-0	COMCAST CORPORATION		01/19/2022	VARIOUS		520,445	586,000	556,837	556,837	.0	16	.0	16	.0	556,854	.0	(36,409)	(36,409)	3,870	11/01/2063	1.G FE
20337Y-AA-5	COMSCAPE TECHNOLOGIES FINANCE LLC		02/09/2022	MITSUBISHI UFJ		291,750	300,000	298,829	298,183	.0	48	.0	48	.0	298,231	.0	(6,481)	(6,481)	2,800	06/15/2025	5.A FE
208251-AE-8	CONOCOPHILLIPS CO		03/14/2022	VARIOUS		595,749	455,000	738,119	599,308	.0	(3,560)	.0	(3,560)	.0	341,713	.0	.0	.0	25,913	04/15/2029	1.G FE
20826F-AW-6	CONOCOPHILLIPS CO		03/23/2022	VARIOUS		332,373	455,000	341,713	.0	.0	7,237	.0	7,237	.0	475,968	.0	(143,595)	(143,595)	665	03/15/2042	1.G FE
20848V-AB-1	CONSENSUS CLOUD SOLUTIONS INC		02/08/2022	BANK OF AMERICA		71,750	70,000	70,000	70,000	.0	.0	.0	.0	.0	70,000	.0	1,750	1,750	1,555	10/15/2028	4.B FE
212015-AQ-4	CONTINENTAL RESOURCES INC		01/05/2022	CITIGROUP		153,409	140,000	120,585	121,166	.0	4	.0	4	.0	121,169	.0	32,240	32,240	686	06/01/2044	2.C FE
22966R-AE-6	CUBESMART LP		01/20/2022	CITIGROUP		442,024	400,000	457,008	453,379	.0	(455)	.0	(455)	.0	452,924	.0	(10,900)	(10,900)	7,729	02/15/2029	2.B FE
233046-AQ-4	DB MASTER FINANCE LLC		02/07/2022	BARCLAY'S CAPITAL		483,047	500,000	495,137	495,137	.0	58	.0	58	.0	495,195	.0	(12,148)	(12,148)	3,740	11/20/2051	2.B FE
233851-CS-1	DAIMLER FINANCE NORTH AMERICA LLC		01/06/2022	MATURITY		6,711,000	6,711,000	6,894,149	6,712,809	.0	(1,809)	.0	(1,809)	.0	6,711,000	.0	.0	.0	95,632	01/06/2022	1.G FE
233851-DR-2	DAIMLER FINANCE NORTH AMERICA LLC		02/22/2022	MATURITY		3,910,000	3,910,000	4,055,569	3,922,933	.0	(12,933)	.0	(12,933)	.0	3,910,000	.0	.0	.0	66,470	02/22/2022	1.G FE
244199-AW-5	DEERE & CO		02/08/2022	STIFEL NICOLAUS		497,032	400,000	529,195	512,248	.0	(1,678)	.0	(1,678)	.0	510,570	.0	(13,538)	(13,538)	9,388	10/01/2028	1.F FE
250847-EJ-5	DETROIT EDISON CO		03/18/2022	CALL 100		1,281,000	1,281,000	1,309,666	1,287,353	.0	(6,353)	.0	(6,353)	.0	1,281,000	.0	.0	.0	8,770	06/15/2022	1.F FE
25277L-AA-4	DIAMOND SPORTS GROUP LLC		03/14/2022	EXCHANGE OFFER		65,645	128,000	59,797	64,000	.0	1,645	.0	1,645	.0	65,645	.0	.0	.0	3,994	08/15/2026	6. FE
260003-AK-4	DOVER CORP		02/11/2022	BANK OF AMERICA		363,876	300,000	381,090	379,211	.0	(355)	.0	(355)	.0	378,857	.0	(14,981)	(14,981)	7,346	03/01/2041	2.A FE
26441C-BM-6	DUKE ENERGY CORP		01/21/2022	JEFFERIES & CO		245,628	250,000	249,380	249,392	.0	.0	.0	.0	.0	249,392	.0	(3,765)	(3,765)	.917	06/15/2041	2.B FE
26442C-BG-8	DUKE ENERGY CAROLINAS LLC		03/01/2022	JANE STREET EXECUTIO		501,410	500,000	499,695	.0	.0	.0	.0	.0	.0	499,695	.0	1,715	1,715	.0	03/15/2032	1.F FE
26442C-BH-6	DUKE ENERGY CAROLINAS LLC		03/01/2022	JEFFERIES & CO		499,075	500,000	498,435	.0	.0	.0	.0	.0	.0	498,435	.0	640	640	.0	03/15/2052	1.F FE
278642-AT-0	EBAY INC		02/08/2022	WELLS FARGO		2,950,833	2,933,000	2,964,344	2,947,342	.0	(1,452)	.0	(1,452)	.0	2,945,890	.0	4,943	4,943	8,600	01/30/2023	2.A FE
28470R-AK-8	COLT MERGER SUB INC		01/18/2022	BANK OF AMERICA		55,000	50,000	55,813	54,926	.0	(101)	.0	(101)	.0	54,826	.0	174	174	2,246	07/01/2027	5.A FE
29082K-AA-3	EMBECTA CORP		03/24/2022	MORGAN STANLEY		46,750	50,000	50,000	.0	.0	.0	.0	.0	.0	50,000	.0	(3,250)	(3,250)	333	02/15/2030	4.A FE
30040W-AC-2	EVERSOURCE ENERGY		03/15/2022	MATURITY		326,000	326,000	335,948	326,939	.0	(939)	.0	(939)	.0	326,000	.0	.0	.0	4,483	03/15/2022	2.A FE
30231G-BN-1	EXXON MOBIL CORP		01/18/2022	MORGAN STANLEY		1,005,840	1,000,000	1,043,600	1,037,294	.0	(211)	.0	(211)	.0	1,037,083	.0	(31,243)	(31,243)	6,888	10/15/2030	1.D FE
33767W-AE-3	FKH 21-SFR1		02/07/2022	BANK OF AMERICA		410,656	434,000	426,822	426,822	.0	345	.0	345	.0	427,167	.0	(16,511)	(16,511)	865	08/01/2026	1.F FE
345397-B9-3	FORD MOTOR CREDIT COMPANY LLC		03/23/2022	VARIOUS		554,144	600,000	599,988	.0	.0	.0	.0	.0	.0	599,988	.0	(45,844)	(45,844)	2,439	02/10/2029	3.A FE
34960P-AB-7	FORTRESS TRANSPORTATION AND INFRA		03/24/2022	JANE STREET EXECUTIO		97,723	100,000	103,344	102,938	.0	(162)	.0	(162)	.0	102,776	.0	(5,053)	(5,053)	3,196	10/01/2025	3.C FE
35137L-AF-2	FOX CORP		01/25/2022	MATURITY		13,655,000	13,655,000	14,299,896	13,682,293	.0	(27,293)	.0	(27,293)	.0	13,655,000	.0	.0	.0	250,296	01/25/2022	2.B FE
35166F-AA-0	FOXTROT ESCROW ISSUER LLC		02/18/2022	EXTERNAL MANAGER TRA		86,000	80,000	82,297	85,212	.0	265	.0	265	.0	85,477	.0	20,523	20,523	2,645	11/15/2026	4.C FE
35671D-BC-8	FREEMORT-MOMRAN COPPER & GOLD INC		03/04/2022	ROYAL BANK OF CANADA		251,713	215,000	259,248	258,097	.0	(181)	.0	(181)	.0	257,915	.0	(6,203)	(6,203)	5,116	03/15/2043	2.C FE
35671D-CE-3	FREEMORT-MOMRAN INC		01/24/2022	GOLDMAN SACHS		206,250	200,000	183,391	186,280	.0	130	.0	130	.0	186,410	.0	19,840	19,840	3,323	03/01/2028	3.A FE
35671D-CF-0	FREEMORT-MOMRAN INC		03/31/2022	CITIGROUP		195,488	195,000	190,701	191,507	.0	73	.0	73	.0	191,580	.0	3,907	3,907	4,903	03/01/2030	2.C FE
36261N-AA-5	GYP HOLDINGS 111 CORP		03/16/2022	VARIOUS		190,475	200,000	200,278	200,183	.0	(3)	.0	(3)	.0	200,180	.0	(9,705)	(9,705)	2,792	05/01/2029	4.B FE
37045X-BR-6	GENERAL MOTORS FINANCIAL CO INC		01/1																		

STATEMENT AS OF MARCH 31, 2022 OF THE Blue Care Network of Michigan

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
491674-BG-1	KENTUCKY UTILITIES CO		01/11/2022	DAIWA CAPITAL MARKET		312,605	250,000	323,208	318,074	0	(.93)	0	(.93)	0	317,981	0	(5,376)	(5,376)	2,563	11/01/2040	1.F FE
49446R-AN-9	KIMCO REALTY CORPORATION		03/02/2022	CALL 101,294		4,682,822	4,623,000	4,750,982	4,714,509	0	(23,234)	0	(23,234)	0	4,691,275	0	(68,275)	(68,275)	112,652	11/01/2022	2.A FE
49446R-AS-8	KIMCO REALTY CORPORATION		01/19/2022	JANE STREET EXECUTIO		106,731	100,000	106,682	104,912	0	(51)	0	(51)	0	104,861	0	1,870	1,870	1,161	04/01/2027	2.A FE
50075N-AR-5	MONDELEZ INTERNATIONAL INC		03/18/2022	CA_CASH_CLOSE		1,551,947	1,159,000	1,641,906	1,638,193	0	(4,950)	0	(4,950)	0	1,633,243	0	(474,243)	(474,243)	441,851	08/11/2037	2.A FE
50075N-AZ-7	MONDELEZ INTERNATIONAL INC		03/18/2022	CA_CASH_CLOSE		328,398	250,000	344,185	341,402	0	(763)	0	(763)	0	340,638	0	(90,638)	(90,638)	88,283	02/09/2040	2.A FE
50076Q-AR-7	KRAFT HEINZ FOODS CO		03/29/2022	AFIG1492		247,000	200,000	253,000	253,000	0	(121)	0	(121)	0	252,879	0	(5,879)	(5,879)	2,483	01/26/2039	3.A FE
50077L-AD-8	KRAFT HEINZ FOODS CO		03/29/2022	VARIOUS		297,948	300,000	316,875	314,046	563	(716)	0	(153)	0	313,893	0	(15,945)	(15,945)	2,650	06/01/2026	3.A FE
50077L-BC-9	KRAFT HEINZ FOODS CO		03/08/2022	VARIOUS		411,788	395,000	428,773	425,658	0	(642)	0	(642)	0	425,016	0	(13,228)	(13,228)	3,781	05/15/2027	3.A FE
50077L-BJ-4	KRAFT HEINZ FOODS CO		03/16/2022	VARIOUS		635,888	565,000	734,827	485,383	0	(663)	0	(663)	0	733,601	0	(97,714)	(97,714)	9,076	06/01/2050	3.A FE
50155Q-AC-4	KYNDRYL HOLDINGS INC		03/10/2022	GOLDMAN SACHS		898,730	1,000,000	966,106	966,106	0	919	0	919	0	967,025	0	(68,295)	(68,295)	11,175	10/15/2028	2.C FE
50155Q-AE-0	KYNDRYL HOLDINGS INC		03/15/2022	VARIOUS		906,358	1,000,000	970,389	970,389	0	345	0	345	0	970,734	0	(64,377)	(64,377)	10,854	10/15/2031	2.C FE
50220M-AA-8	LSF9 ATLANTIS HOLDINGS LLC		02/07/2022	EXTERNAL MANAGER TRA		87,973	90,000	90,881	90,563	0	(4)	0	(4)	0	90,558	0	(2,585)	(2,585)	3,301	02/15/2026	4.B FE
513272-AC-8	LAMB WESTON HOLDINGS INC		03/29/2022	MORGAN STANLEY		49,750	50,000	51,000	50,991	0	(9)	0	(9)	0	50,991	0	(1,241)	(1,241)	921	05/15/2028	3.C FE
527298-BR-3	LEVEL 3 FINANCING INC		02/15/2022	WELLS FARGO		185,000	200,000	198,662	198,500	0	.17	0	.17	0	198,517	0	(13,517)	(13,517)	5,336	07/01/2028	3.B FE
546676-AY-3	LOUISVILLE GAS AND ELECTRIC COMPAN		01/11/2022	SOUTH WEST SECURITIE		296,445	250,000	249,705	249,718	0	.0	0	.0	0	249,718	0	46,727	46,727	3,010	04/01/2049	1.F FE
548661-EG-8	LOWES COMPANIES INC		03/22/2022	BANK OF NOVA SCOTIA		2,000,820	2,000,000	1,998,520	0	0	0	0	0	0	1,998,520	0	2,300	2,300	0	04/01/2027	2.A FE
550241-AA-1	LUMEN TECHNOLOGIES INC		03/01/2022	BANK OF AMERICA		174,440	200,000	200,000	200,000	0	0	0	0	0	200,000	0	(25,560)	(25,560)	2,329	06/15/2029	3.C FE
55616X-AG-2	MACYS RETAIL HOLDINGS INC		03/03/2022	GOLDMAN SACHS		88,750	100,000	92,500	92,598	0	32	0	32	0	92,630	0	(3,880)	(3,880)	3,303	01/15/2042	3.B FE
55617L-AQ-5	MACYS RETAIL HOLDINGS LLC		03/03/2022	EXTERNAL MANAGER TRA		4,070	4,000	4,000	0	0	0	0	0	0	4,000	0	70	70	0	03/15/2030	3.B FE
55617L-AR-3	MACYS RETAIL HOLDINGS INC		03/03/2022	EXTERNAL MANAGER TRA		4,070	4,000	4,000	0	0	0	0	0	0	4,000	0	70	70	0	03/15/2032	3.B FE
55903V-AC-7	MAGALLANES INC		03/09/2022	STIFEL NICOLAUS		1,001,610	1,000,000	1,000,000	0	0	0	0	0	0	1,000,000	0	1,610	1,610	0	03/15/2024	2.C FE
55903V-AL-7	MAGALLANES INC		03/09/2022	JEFFERIES & CO		499,275	500,000	500,000	0	0	0	0	0	0	500,000	0	(725)	(725)	0	03/15/2032	2.C FE
55903V-AN-3	MAGALLANES INC		03/09/2022	JEFFERIES & CO		500,310	500,000	500,000	0	0	0	0	0	0	500,000	0	310	310	0	03/15/2042	2.C FE
55903V-AQ-6	MAGALLANES INC		03/09/2022	JEFFERIES & CO		500,300	500,000	500,000	0	0	0	0	0	0	500,000	0	300	300	0	03/15/2052	2.C FE
55903V-AS-2	MAGALLANES INC		03/18/2022	VARIOUS		1,027,540	1,000,000	1,000,000	0	0	0	0	0	0	1,000,000	0	27,540	27,540	314	03/15/2062	2.C FE
55916A-AA-2	MAGIC MERGERCO INC		03/29/2022	BARCLAY'S CAPITAL		74,400	80,000	80,041	80,000	0	0	0	0	0	80,000	0	(5,600)	(5,600)	1,750	05/01/2028	4.B FE
55916A-AB-0	MAGIC MERGERCO INC		03/29/2022	VARIOUS		100,350	120,000	117,915	117,900	0	55	0	55	0	117,955	0	(17,605)	(17,605)	3,780	05/01/2029	5.A FE
57164P-AH-9	MARRIOTT OWNERSHIP RESORTS INC		02/03/2022	EXTERNAL MANAGER TRA		23,520	24,000	24,000	24,000	0	0	0	0	0	24,000	0	(480)	(480)	156	06/15/2029	4.B FE
577081-BD-3	MATTEL INC		02/02/2022	ROYAL BANK OF CANADA		106,500	100,000	104,467	103,776	0	(56)	0	(56)	0	103,721	0	2,779	2,779	800	12/15/2027	3.B FE
58013M-EC-4	MCDONALDS CORPORATION		02/09/2022	GOLDMAN SACHS		382,456	285,000	402,266	401,026	0	(638)	0	(638)	0	400,388	0	(17,933)	(17,933)	5,786	10/15/2037	2.A FE
58013M-EN-0	MCDONALDS CORPORATION		01/24/2022	CITIGROUP		794,892	750,000	827,048	822,771	0	(169)	0	(169)	0	822,601	0	(27,710)	(27,710)	12,369	02/15/2042	2.A FE
589331-AD-9	MERCK & CO INC		01/12/2022	BARCLAY'S CAPITAL		932,190	750,000	983,010	939,194	0	(1,037)	0	(1,037)	0	938,157	0	(5,967)	(5,967)	17,733	03/01/2028	1.E FE
595620-AS-4	MIDAMERICAN ENERGY COMPANY 3.65 08/01/48		01/18/2022	JEFFERIES & CO		270,603	250,000	247,818	247,975	0	.6	0	.6	0	247,981	0	22,621	22,621	4,284	08/01/2048	1.E FE
60855R-AJ-9	MOLINA HEALTHCARE INC		03/24/2022	BANK OF AMERICA		98,625	100,000	103,125	102,695	0	(181)	0	(181)	0	102,514	0	(3,889)	(3,889)	1,252	06/15/2028	3.C FE
61746B-DQ-6	MORGAN STANLEY		02/08/2022	MORGAN STANLEY		439,374	422,000	455,722	442,015	0	(914)	0	(914)	0	441,101	0	(1,727)	(1,727)	4,588	04/29/2024	1.G FE
61747Y-EL-5	MORGAN STANLEY		02/07/2022	ROYAL BANK OF CANADA		247,295	250,000	250,000	0	0	0	0	0	0	250,000	0	(2,705)	(2,705)	307	01/21/2033	1.F FE
617482-4M-3	MORGAN STANLEY		02/16/2022	BCSTE02M		1,025,430	1,000,000	1,051,324	1,006,853	0	(1,072)	0	(1,072)	0	1,005,782	0	19,648	19,648	14,490	11/01/2022	2.A FE
61761J-QK-8	MORGAN STANLEY		01/15/2022	CALL 100		70,000	70,000	59,450	59,199	0	.0	0	.0	0	59,205	0	10,795	10,795	668	07/29/2049	2.C FE
624786-FV-6	MUFJ UNION BANK NA		02/10/2022	ROYAL BANK OF CANADA		1,506,525	1,500,000	1,500,000	1,500,000	0	.0	0	.0	0	1,500,000	0	6,525	6,525	2,118	12/09/2022	1.F FE
62482B-AB-8	MOZART DEBT MERGER SUB INC		02/07/2022	MORGAN STANLEY		67,200	70,000	70,850	70,829	0	(16)	0	(16)	0	70,813	0	(3,613)	(3,613)	1,164	10/01/2029	4.C FE
62886E-BA-5	NCR CORPORATION		02/09/2022	VARIOUS		291,675	290,000	294,688	294,174	0	(98)	0	(98)	0	294,076	0	(2,401)	(2,401)	4,789	04/15/2029	4.A FE
62886H-AP-6	NCL CORPORATION LTD		03/11/2022	EXTERNAL MANAGER TRA		22,380	24,000	16,800	18,556	0	314	0	314	0	18,869	0	3				

STATEMENT AS OF MARCH 31, 2022 OF THE Blue Care Network of Michigan

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident- ification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
68389X-BD-6	ORACLE CORPORATION		03/29/2022	SUMRIDGE PARTNERS		468,410	500,000	526,090	524,068	0	(668)	0	(668)	0	523,400	0	(54,990)	(54,990)	6,139	05/15/2030	2.A FE
68389X-BW-4	ORACLE CORPORATION		03/11/2022	VARIOUS		1,294,866	1,500,000	1,495,965	1,496,178	0	44	0	44	0	1,496,221	0	(201,355)	(201,355)	24,250	04/01/2040	2.A FE
68622T-AB-7	ORGANON FINANCE 1 LLC		03/15/2022	BANK OF AMERICA		192,500	200,000	206,006	205,760	0	(102)	0	(102)	0	205,658	0	(13,158)	(13,158)	3,901	04/30/2031	4.A FE
68902V-AG-2	OTIS WORLDWIDE CORP		01/14/2022	CALL 100		7,500,000	7,500,000	7,500,661	7,500,575	0	(17)	0	(17)	0	7,500,559	0	(559)	(559)	12,413	04/05/2023	2.B FE
69073T-AR-4	OWENS-BROOKWAY GLASS CONTA 5.87 08/15/23		02/28/2022	CA_CASH_CLOSE		30,305	29,000	28,535	28,630	0	36	0	36	0	28,666	0	334	334	2,218	08/15/2023	4.C FE
69073T-AT-0	OWENS-BROOKWAY GLASS CONTAINER INC		02/28/2022	CA_CASH_CLOSE		87,773	83,000	87,755	87,565	0	(119)	0	(119)	0	87,446	0	(4,446)	(4,446)	3,298	05/13/2027	4.C FE
69145L-AA-2	OXFORD FIN LLC		02/23/2022	CALL 100		120,000	120,000	112,500	116,877	0	440	0	440	0	117,318	0	2,682	2,682	1,445	12/15/2022	4.B FE
693304-AR-8	PECO ENERGY CO		01/10/2022	JEFFERIES & CO		243,974	200,000	222,742	221,101	0	(19)	0	(19)	0	221,082	0	22,892	22,892	2,320	10/15/2043	1.E FE
70478J-AA-2	PEARL MERGER SUB INC		01/07/2022	CALL 100		57,000	57,000	57,201	57,191	0	(1)	0	(1)	0	57,191	0	(191)	(191)	844	10/01/2028	3.B FE
707569-AS-8	PENN NATIONAL GAMING INC		02/23/2022	FLOW TRADERS US INST		25,219	25,000	25,908	25,750	0	(21)	0	(21)	0	25,729	0	(511)	(511)	859	01/15/2027	4.C FE
71427Q-AA-6	PERNOO RICARD INTERNATIONAL FINANC		02/15/2022	BANK OF AMERICA		914,560	1,000,000	950,477	950,477	0	951	0	951	0	951,428	0	(36,868)	(36,868)	4,722	04/01/2028	2.A FE
723787-AS-6	PIONEER NATURAL RESOURCES COMPANY		02/14/2022	CALL 100		270,000	270,000	267,300	267,329	0	154	0	154	0	267,483	0	2,517	2,517	1,176	01/15/2024	2.B FE
737446-AM-6	POST HOLDINGS INC		03/17/2022	CALL 102.875		32,920	32,000	32,320	0	(5)	0	(5)	0	32,315	0	(315)	(315)	82	03/01/2027	4.B FE	
74052H-AB-0	PREMIER ENTERTAINMENT SUB LLC		03/28/2022	BARCLAY'S CAPITAL		94,050	110,000	109,301	109,311	0	21	0	21	0	109,332	0	(15,282)	(15,282)	3,949	09/01/2031	4.C FE
74456Q-AU-0	PUBLIC SERVICE ELECTRIC AN 5.37 11/01/39		02/10/2022	STIFEL NICOLAUS		616,580	500,000	592,550	580,511	0	(372)	0	(372)	0	580,139	0	36,441	36,441	7,689	11/01/2039	1.E FE
75281A-BG-3	RANGE RESOURCES CORPORATION		02/01/2022	CALL 106.938		363,589	340,000	353,096	350,345	0	(170)	0	(170)	0	350,175	0	(10,175)	(10,175)	39,314	02/01/2026	4.A FE
75606D-AG-6	REALOGY GROUP LLC		02/04/2022	CALL 108.311298		422,414	390,000	430,098	422,445	0	(681)	0	(681)	0	421,763	0	(31,763)	(31,763)	44,906	04/01/2027	4.A FE
75606D-AQ-4	REALOGY GROUP LLC		03/04/2022	VARIOUS		383,500	400,000	400,000	0	0	0	0	0	0	400,000	0	(16,500)	(16,500)	3,354	04/15/2030	4.B FE
75972A-AD-5	RENEWABLE ENERGY GROUP INC		02/28/2022	STIFEL NICOLAUS		108,000	100,000	100,250	0	(1)	0	(1)	0	100,249	0	7,751	7,751	1,485	06/01/2028	4.B FE	
767754-CK-8	RITE AID CORPORATION		03/28/2022	GOLDMAN SACHS		46,750	50,000	50,000	50,000	0	0	0	0	0	50,000	0	(3,250)	(3,250)	2,802	07/01/2025	4.C FE
776743-AF-3	ROPER TECHNOLOGIES INC		01/12/2022	BANK OF AMERICA		665,736	600,000	686,713	673,880	0	(368)	0	(368)	0	673,512	0	(7,776)	(7,776)	8,330	09/15/2028	2.A FE
78410G-AE-4	SBA COMMUNICATIONS CORP		01/20/2022	EXCHANGE OFFER		592,488	617,000	591,701	592,320	0	168	0	168	0	592,488	0	0	0	9,051	02/01/2029	4.A FE
78410G-AG-9	SBA COMMUNICATIONS CORP		03/30/2022	OPPENHEIMER		181,500	200,000	192,054	0	(500)	0	(500)	0	191,554	0	(10,054)	(10,054)	4,167	02/01/2029	4.A FE	
78433B-AA-6	SCIH SALT HOLDINGS INC		02/18/2022	BARCLAY'S CAPITAL		47,375	50,000	48,000	48,000	0	38	0	38	0	48,038	0	(663)	(663)	758	05/01/2028	4.C FE
78454L-AH-3	SM ENERGY CO		02/14/2022	CALL 100		140,000	140,000	132,370	134,263	0	310	0	310	0	134,572	0	5,428	5,428	4,064	01/15/2024	4.C FE
80874Y-BA-7	SCIENTIFIC GAMES INTERNATIONAL INC		01/31/2022	VARIOUS		412,281	395,000	419,194	413,971	0	(1,126)	0	(1,126)	0	412,845	0	(564)	(564)	12,401	03/15/2026	5.A FE
81104P-AA-7	EW SCRIPPS CO		01/26/2022	EXTERNAL MANAGER TRA		54,988	53,000	46,701	47,854	0	56	0	56	0	47,910	0	7,078	7,078	1,669	07/15/2027	4.B FE
81105D-AA-3	SCRIPPS ESCROW II INC		02/01/2022	EXTERNAL MANAGER TRA		6,834	7,000	6,878	6,888	0	1	0	1	0	6,889	0	(55)	(55)	143	01/15/2029	3.B FE
81282U-AG-7	SEAWORLD PARKS & ENTERTAINMENT		03/29/2022	BARCLAY'S CAPITAL		188,000	200,000	199,197	149,631	0	17	0	17	0	199,219	0	(11,219)	(11,219)	6,300	08/15/2029	5.A FE
81619E-AT-6	SELECT MEDICAL CORPORATION		03/15/2022	VARIOUS		279,350	275,000	284,894	282,830	0	(670)	0	(670)	0	282,161	0	(2,811)	(2,811)	9,929	08/15/2026	4.C FE
82873M-AA-1	SIMMONS FOODS INC		03/29/2022	VARIOUS		331,750	350,000	344,413	343,875	0	125	0	125	0	344,000	0	(12,250)	(12,250)	7,991	03/01/2029	4.C FE
828807-DL-8	SIMON PROPERTY GROUP INC		03/31/2022	SUSQUEHANNA		909,430	1,000,000	997,630	997,928	0	80	0	80	0	998,008	0	(88,578)	(88,578)	11,813	02/01/2028	1.G FE
83546D-AN-8	SONIC 21-1		01/24/2022	VARIOUS		477,102	498,750	486,431	486,431	0	90	0	90	0	486,521	0	(9,420)	(9,420)	1,153	08/20/2051	2.B FE
84861T-AG-3	SPIRIT REALTY LP		01/19/2022	JANE STREET EXECUTIO		502,570	500,000	495,010	495,571	0	28	0	28	0	495,598	0	6,972	6,972	6,933	02/15/2031	2.B FE
85208N-AD-2	SPRINT SPECTRUM CO I/ II /III/ LLC		03/20/2022	SINKING PAYMENT		165,000	165,000	173,852	170,978	0	(5,978)	0	(5,978)	0	165,000	0	0	0	1,954	03/20/2025	2.A FE
85208N-AE-0	SPRINT SPECTRUM CO I/ II /III/ LLC		03/14/2022	CITIGROUP		379,406	355,000	405,588	400,700	0	(1,401)	0	(1,401)	0	399,299	0	(19,892)	(19,892)	4,369	03/20/2028	2.A FE
853496-AD-9	STANDARD INDUSTRIES INC		02/07/2022	GOLDMAN SACHS		148,500	150,000	154,844	154,500	0	(71)	0	(71)	0	154,429	0	(5,929)	(5,929)	4,038	01/15/2028	4.A FE
854502-AQ-4	STANLEY BLACK & DECKER INC		02/23/2022	VARIOUS		994,970	1,000,000	998,100	0	0	0	0	0	0	998,100	0	(3,130)	(3,130)	42	05/15/2032	1.G FE
855244-BC-2	STARBUCKS CORPORATION		02/10/2022	VARIOUS		1,493,080	1,500,000	1,497,165	0	0	0	0	0	0	1,497,165	0	(4,085)	(4,085)	0	02/14/2032	2.A FE
86024T-AA-5	STEVENS HOLDING COMPANY INC		02/16/2022	VARIOUS		205,719	195,000	199,980	199,364	0	(264)	0	(264)	0	199,100	0	6,619	6,619	4,545	10/01/2026	3.C FE
86614R-AN-7	SUMMIT MATERIALS LLC		01/27/2022	JP MORGAN		61,350	60,000	62,587	62,276	0	(23)	0	(23)	0	62,253	0	(903)	(903)	1,715	01/15/2029	4.A FE
86765B-AJ-8	SUNOCO LOGISTICS PARTNERS LP		02/15/2022	MATURITY		500,000	500,000	519,800	501,879	0	(1,879)	0	(1,879)	0	500,000						

STATEMENT AS OF MARCH 31, 2022 OF THE Blue Care Network of Michigan

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
893647-BH-9	TRANSIGM INC		03/10/2022	JP MORGAN		308,250	300,000	313,099	260,938	0	(403)	0	(403)	0	312,347	0	(4,097)	(4,097)	11,188	03/15/2027	4.C FE
89680Y-AB-1	TRITON CONTAINER INTERNATIONAL LTD		02/28/2022	JANE STREET EXECUTIO		971,070	1,000,000	998,940	999,135	0	57	0	57	0	999,192	0	(28,122)	(28,122)	2,715	06/07/2024	2.C FE
897051-AC-2	TRONOX INC		02/07/2022	BARCLAY'S CAPITAL		95,750	100,000	99,356	99,250	0	11	0	11	0	99,261	0	(3,511)	(3,511)	1,850	03/15/2029	4.C FE
902494-BD-4	TYSON FOODS INC		01/20/2022	BANK OF AMERICA		589,515	500,000	563,290	560,396	0	(98)	0	(98)	0	560,298	0	29,217	29,217	3,286	06/02/2047	2.B FE
90367U-AC-5	US ACUTE CARE SOLUTIONS LLC		02/11/2022	EXCHANGE OFFER		81,188	80,000	81,200	0	0	(12)	0	(12)	0	81,188	0	0	0	142	03/01/2026	4.B FE
90520E-AH-4	MUFG UNION BANK NA		03/01/2022	CALL 100		1,500,000	1,500,000	1,498,140	1,499,797	0	125	0	125	0	1,499,922	0	78	78	19,688	04/01/2022	1.F FE
907818-EC-8	UNION PACIFIC CORPORATION		01/19/2022	WELLS FARGO		1,434,264	1,295,000	1,288,002	1,288,437	0	22	0	22	0	1,288,459	0	145,805	145,805	23,697	02/01/2055	2.A FE
907818-EJ-3	UNION PACIFIC CORPORATION		01/14/2022	MORGAN STANLEY		565,185	492,000	550,632	549,502	0	(77)	0	(77)	0	549,425	0	15,760	15,760	7,638	03/01/2046	2.A FE
907818-FZ-6	UNION PACIFIC CORPORATION		03/24/2022	JP MORGAN		472,685	500,000	498,870	0	0	0	0	0	0	498,870	0	(26,185)	(26,185)	2,139	02/14/2053	1.G FE
91324P-EE-8	UNITEDHEALTH GROUP INC		01/28/2022	MARKET AXESS AS A BR		245,015	250,000	248,925	248,944	0	1	0	1	0	248,945	0	(3,930)	(3,930)	1,610	05/15/2041	1.F FE
92343V-CK-8	VERIZON COMMUNICATIONS INC		01/31/2022	MORGAN STANLEY		612,445	500,000	653,800	646,771	0	(331)	0	(331)	0	646,439	0	(33,994)	(33,994)	10,872	08/21/2046	2.A FE
92343V-EU-4	VERIZON COMMUNICATIONS INC		03/30/2022	BANK OF AMERICA		1,087,506	1,050,000	1,176,021	1,175,140	0	(3,750)	0	(3,750)	0	1,171,390	0	(83,884)	(83,884)	13,822	12/03/2029	2.A FE
92343V-GC-2	VERIZON COMMUNICATIONS INC		02/10/2022	SOCIETE GENERALE		238,973	250,000	247,473	247,486	0	4	0	4	0	247,490	0	(8,518)	(8,518)	3,649	03/22/2061	2.A FE
92343V-GK-4	VERIZON COMMUNICATIONS INC		01/19/2022	BANK OF AMERICA		499,355	500,000	499,710	499,715	0	0	0	0	0	499,715	0	(360)	(360)	5,619	03/22/2041	2.A FE
92343V-GP-3	VERIZON COMMUNICATIONS INC		02/16/2022	STIFEL NICOLAUS		497,625	500,000	494,745	0	0	0	0	0	0	494,745	0	2,880	2,880	0	03/01/2052	2.A FE
92553P-AX-0	VIACOMCBS INC		03/18/2022	CALL 103.996		519,980	500,000	504,065	529,438	0	(3,119)	0	(3,119)	0	526,319	0	(26,319)	(26,319)	28,968	04/01/2024	2.B FE
92553P-BD-3	VIACOMCBS INC		02/28/2022	VARIOUS		360,100	360,000	358,846	358,200	0	31	0	31	0	358,231	0	1,869	1,869	10,249	02/28/2057	3.A FE
927804-FE-9	VIRGINIA ELECTRIC AND POWER CO		02/01/2022	CITIGROUP		344,073	250,000	362,298	356,554	0	(472)	0	(472)	0	356,082	0	(12,009)	(12,009)	2,778	11/30/2037	2.A FE
927804-GG-3	VIRGINIA ELECTRIC AND POWER COMPAN		01/12/2022	MORGAN STANLEY		995,020	1,000,000	999,150	0	0	0	0	0	0	999,150	0	(4,130)	(4,130)	.67	03/30/2032	1.F FE
94106L-BR-9	WASTE MANAGEMENT INC		01/26/2022	GOLDMAN SACHS		975,000	1,000,000	994,880	994,997	0	6	0	6	0	995,003	0	(20,003)	(20,003)	4,671	06/01/2041	2.A FE
970648-AG-6	WILLIS NORTH AMERICA INC		02/15/2022	JANE STREET EXECUTIO		387,995	364,000	412,922	408,712	0	(779)	0	(779)	0	407,933	0	(19,938)	(19,938)	6,916	09/15/2028	2.B FE
984121-CP-6	XEROX CORPORATION		03/17/2022	MATURITY		420,000	420,000	432,018	421,735	0	(1,735)	0	(1,735)	0	420,000	0	0	0	8,642	03/17/2022	3.B FE
06368D-H7-2	BANK OF MONTREAL	A	01/26/2022	GOLDMAN SACHS		245,345	250,000	250,000	0	0	0	0	0	0	250,000	0	(4,655)	(4,655)	.986	01/10/2037	2.A FE
097751-BR-1	BOMBARDIER INC	A	01/25/2022	CITIGROUP		207,250	200,000	209,352	207,198	0	(172)	0	(172)	0	207,026	0	224	224	2,333	12/01/2024	5.A FE
136375-BD-3	CANADIAN NATIONAL RAILWAY COMPANY	A	01/06/2022	WELLS FARGO		1,290,440	1,000,000	1,322,340	1,293,675	0	(1,041)	0	(1,041)	0	1,292,634	0	(2,194)	(2,194)	33,542	07/15/2028	1.F FE
13645R-AP-9	CANADIAN PACIFIC RAILWAY CO	A	01/15/2022	MATURITY		2,390,000	2,390,000	2,505,676	2,393,639	0	(3,639)	0	(3,639)	0	2,390,000	0	0	0	53,775	01/15/2022	2.B FE
13645R-AS-3	CANADIAN PACIFIC RAILWAY CO 2.9 02/01/25	A	01/05/2022	JP MORGAN		1,563,510	1,500,000	1,575,912	1,560,296	0	(316)	0	(316)	0	1,559,979	0	3,531	3,531	18,850	02/01/2025	2.B FE
15135U-AJ-8	CENOVUS ENERGY INC	A	02/09/2022	CALL 103.7793045		337,283	325,000	338,273	337,405	0	(891)	0	(891)	0	336,514	0	(11,514)	(11,514)	17,223	09/15/2023	2.C FE
448055-AK-9	HUSKY ENERGY INC	A	02/09/2022	CALL 105.183617		525,918	500,000	526,305	525,123	0	(1,282)	0	(1,282)	0	523,842	0	(23,842)	(23,842)	32,251	04/15/2024	2.C FE
552704-AD-0	MEG ENERGY CORP	A	01/18/2022	CALL 101.625		117,885	116,000	118,661	117,885	0	(24)	0	(24)	0	117,861	0	(1,861)	(1,861)	5,718	01/15/2025	3.B FE
66977W-AS-8	NOVA CHEMICALS CORP	A	03/31/2022	CITIGROUP		106,231	115,000	114,448	114,425	0	.17	0	.17	0	114,442	0	(8,211)	(8,211)	1,887	05/15/2029	3.C FE
68245X-AM-1	1011778 BC UNLIMITED LIABILITY CO	A	03/28/2022	VARIOUS		172,298	190,000	183,350	183,642	0	119	0	119	0	183,761	0	(11,464)	(11,464)	3,072	10/15/2030	4.B FE
775109-BQ-3	ROGERS COMMUNICATIONS INC	A	03/22/2022	MATURITY		1,000,000	1,000,000	1,005,533	1,000,754	0	(754)	0	(754)	0	1,000,000	0	0	0	2,036	03/22/2022	2.A FE
775109-BZ-3	ROGERS COMMUNICATIONS INC	A	03/10/2022	VARIOUS		491,008	500,000	494,985	0	0	0	0	0	0	494,985	0	(3,978)	(3,978)	.94	03/15/2042	2.A FE
775109-CB-5	ROGERS COMMUNICATIONS INC	A	03/30/2022	GOLDMAN SACHS		788,440	800,000	799,928	0	0	0	0	0	0	799,928	0	(11,488)	(11,488)	1,422	03/15/2027	2.A FE
775109-CC-3	ROGERS COMMUNICATIONS INC	A	03/15/2022	JEFFERIES & CO		484,045	500,000	498,885	0	0	0	0	0	0	498,885	0	(14,840)	(14,840)	.317	03/15/2032	2.A FE
775109-CD-1	ROGERS COMMUNICATIONS INC	A	03/10/2022	VARIOUS		583,758	600,000	593,502	0	0	0	0	0	0	593,502	0	(9,744)	(9,744)	.38	03/15/2052	2.A FE
878742-AV-7	TECK RESOURCES LTD	A	01/15/2022	MATURITY		1,250,000	1,250,000	1,281,200	1,250,000	0	0	0	0	0	1,250,000	0	0	0	29,688	01/15/2022	2.C FE
00217G-AC-7	APTIV PLC	C	02/09/2022	STIFEL NICOLAUS		250,650	250,000	249,458	0	0	0	0	0	0	249,458	0	1,193	1,193	0	05/01/2052	2.B FE
05523R-AD-9	BAE SYSTEMS PLC	C	01/21/2022	CREDIT SUISSE		519,995	500,000	540,836	533,533	0	(243)	0	(243)	0	533,290	0	(13,295)	(13,295)	4,722	04/15/2030	2.B FE
111013-AL-2	SKY LTD	C	02/11/2022	GOLDMAN SACHS		1,737,790	1,671,000	1,841,300	1,776,210	0	(4,656)	0	(4,656)	0	1,771,554	0	(33,764)	(33,764)	25,935	09/16/2024	1.G FE
143658-BR-2	CARNIVAL CORP	C	03/29/2022	MARKET AXESS AS A BR		187,400	200,000	188,530	.99,250	0	.73	0	.73	0	188,603	0	(1,203)	(1,203)	4,933	05/01/2029	4.B FE
25156P-BC-6	DEUTSC																				

STATEMENT AS OF MARCH 31, 2022 OF THE Blue Care Network of Michigan

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

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										11	12	13	14	15							
										Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value							
CUSIP Ident- ification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value						Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
83368R-BG-5	SOCIETE GENERALE (FR)	C	02/28/2022	VARIOUS		467,755	500,000	500,000	500,000	0	0	0	0	0	500,000	0	(32,245)	(32,245)	2,066	06/09/2027	2.B FE
904678-AS-8	UNICREDIT SPA	C	02/28/2022	CREDIT SUISSE		163,466	165,000	165,000	165,000	0	0	0	0	0	165,000	0	(1,535)	(1,535)	1,551	06/30/2035	3.A FE
92857V-BU-3	VODAFONE GROUP PLC	C	01/27/2022	BANK OF AMERICA		433,504	400,000	398,496	398,545	0	0	0	0	0	398,545	0	34,959	34,959	6,328	09/17/2050	2.B FE
98954N-AA-7	ZIGGO SECURED FINANCE BV	C	01/21/2022	CALL 102.75		584,648	569,000	568,919	568,534	0	11	0	11	0	568,545	0	455	455	31,817	01/15/2027	4.A FE
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						197,179,453	194,606,629	202,330,531	175,438,265	25,403	(337,107)	0	(311,704)	0	198,594,250	0	(2,522,648)	(2,522,648)	3,365,624	XXX	XXX
2509999997. Total - Bonds - Part 4						331,376,196	331,488,139	338,955,745	247,447,110	25,403	(802,082)	0	(776,679)	0	334,647,244	0	(4,378,899)	(4,378,899)	3,802,793	XXX	XXX
2509999998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
2509999999. Total - Bonds						331,376,196	331,488,139	338,955,745	247,447,110	25,403	(802,082)	0	(776,679)	0	334,647,244	0	(4,378,899)	(4,378,899)	3,802,793	XXX	XXX
4509999997. Total - Preferred Stocks - Part 4						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
4509999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
007903-10-7	ADVANCED MICRO DEVICES INC		03/03/2022	VARIOUS	530,810	65,698		27,926	76,383	(48,457)	0	0	(48,457)	0	27,926	0	37,773	37,773	0		
02005N-10-0	ALLY FINANCIAL INC		03/15/2022	EXTERNAL MANAGER TRA	610,000	25,290		28,990	29,042	(53)	0	0	(53)	0	28,990	0	(3,700)	(3,700)	183		
03768E-10-5	APOLLO GLOBAL MANAGEMENT INC CLASS		01/03/2022	EXCHANGE OFFER	865,000	52,076		52,076	62,652	(10,576)	0	0	(10,576)	0	52,076	0	0	0	0		
03769M-10-6	APOLLO GLOBAL MANAGEMENT INC		02/07/2022	EXTERNAL MANAGER TRA	865,000	61,298		52,076	0	0	0	0	0	0	52,076	0	9,222	9,222	0		
040413-10-6	ARISTA NETWORKS INC		01/31/2022	EXTERNAL MANAGER TRA	4,880,000	580,705		413,282	701,500	(288,218)	0	0	(288,218)	0	413,282	0	167,423	167,423	0		
05333Z-10-2	AUTOZONE INC		03/28/2022	EXTERNAL MANAGER TRA	80,000	161,052		67,680	167,711	(100,031)	0	0	(100,031)	0	67,680	0	93,372	93,372	0		
05722G-10-0	BAKER HUGHES COMPANY		01/04/2022	EXTERNAL MANAGER TRA	1,490,000	38,177		32,199	35,849	(3,651)	0	0	(3,651)	0	32,199	0	5,978	5,978	0		
070830-10-4	BATH AND BODY WORKS INC		03/28/2022	EXTERNAL MANAGER TRA	3,303,000	170,913		83,330	230,516	(147,186)	0	0	(147,186)	0	83,330	0	87,583	87,583	315		
086516-10-1	BEST BUY INC		03/01/2022	EXTERNAL MANAGER TRA	770,000	74,403		40,779	78,232	(37,453)	0	0	(37,453)	0	40,779	0	33,624	33,624	539		
09073M-10-4	BIO TECHNE CORP		01/18/2022	EXTERNAL MANAGER TRA	70,000	26,600		9,875	36,214	(26,339)	0	0	(26,339)	0	9,875	0	16,725	16,725	0		
12008R-10-7	BUILDERS FIRSTSOURCE INC		01/10/2022	EXTERNAL MANAGER TRA	495,000	40,914		20,854	42,426	(21,572)	0	0	(21,572)	0	20,854	0	20,060	20,060	0		
122017-10-6	BURLINGTON STORES INC		03/15/2022	EXTERNAL MANAGER TRA	144,000	28,198		22,562	41,977	(19,416)	0	0	(19,416)	0	22,562	0	5,636	5,636	0		
125269-10-0	CF INDUSTRIES HOLDINGS INC		03/21/2022	EXTERNAL MANAGER TRA	1,390,000	139,676		68,629	98,384	(29,755)	0	0	(29,755)	0	68,629	0	71,046	71,046	417		
12571T-10-0	CMC MATERIALS INC		03/24/2022	EXTERNAL MANAGER TRA	368,000	68,866		45,349	70,542	(25,193)	0	0	(25,193)	0	45,349	0	23,518	23,518	169		
127097-10-3	COTERRA ENERGY INC		02/28/2022	EXTERNAL MANAGER TRA	27,806,000	628,345		473,471	528,314	(54,843)	0	0	(54,843)	0	473,471	0	154,874	154,874	0		
12769G-10-0	CAESARS ENTERTAINMENT INC		02/07/2022	EXTERNAL MANAGER TRA	1,030,000	82,916		96,336	96,336	0	0	0	0	0	96,336	0	(13,420)	(13,420)	0		
15678Z-10-4	CERNER CORP		01/18/2022	EXTERNAL MANAGER TRA	670,000	61,757		35,135	62,223	(27,088)	0	0	(27,088)	0	35,135	0	26,623	26,623	181		
171340-10-2	CHURCH AND DWIGHT INC		03/21/2022	EXTERNAL MANAGER TRA	2,170,000	217,902		106,091	222,425	(116,334)	0	0	(116,334)	0	106,091	0	111,811	111,811	310		
172908-10-5	CINTAS CORP		03/01/2022	EXTERNAL MANAGER TRA	300,000	111,869		82,062	132,951	(50,889)	0	0	(50,889)	0	82,062	0	29,807	29,807	285		
174610-10-5	CITIZENS FINANCIAL GROUP INC		03/15/2022	EXTERNAL MANAGER TRA	520,000	25,263		22,649	24,570	(1,921)	0	0	(1,921)	0	22,649	0	2,615	2,615	203		
17888H-10-3	CIVITAS RESOURCES INC		03/04/2022	EXTERNAL MANAGER TRA	518,000	29,068		6,596	25,366	(18,770)	0	0	(18,770)	0	6,596	0	22,471	22,471	0		
192479-10-3	COHERENT INC		02/01/2022	EXTERNAL MANAGER TRA	1,426,000	366,505		356,628	380,086	(23,458)	0	0	(23,458)	0	356,628	0	9,877	9,877	0		
217204-10-6	COPART INC		02/28/2022	EXTERNAL MANAGER TRA	102,000	12,522		6,989	15,465	(8,476)	0	0	(8,476)	0	6,989	0	5,533	5,533	0		
228368-10-6	CROWN HOLDINGS INC		03/28/2022	EXTERNAL MANAGER TRA	1,175,000	151,176		110,587	129,979	(19,392)	0	0	(19,392)	0	110,587	0	40,589	40,589	259		
23804L-10-3	DATADOG INC CLASS A		03/01/2022	EXTERNAL MANAGER TRA	280,000	45,636		23,335	49,871	(26,536)	0	0	(26,536)	0	23,335	0	22,301	22,301	0		
23821D-10-0	DATTO HOLDING CORP		02/28/2022	EXTERNAL MANAGER TRA	1,300,000	30,844		30,464	34,255	(3,791)	0	0	(3,791)	0	30,464	0	180	180	0		
24906P-10-9	DENTSPLY SIRONA INC		03/15/2022	EXTERNAL MANAGER TRA	575,000	27,416		32,079	32,079	0	0	0	0	0	32,079	0	(4,663)	(4,663)	63		
253393-10-2	DICKS SPORTING INC		01/24/2022	EXTERNAL MANAGER TRA	1,950,000	216,383		165,807	224,231	(58,423)	0	0	(58,423)	0	165,807	0	50,575	50,575	0		
256163-10-6	DOCUSIGN INC		01/11/2022	EXTERNAL MANAGER TRA	210,000	29,001		31,985	31,985	0	0	0	0	0	31,985	0	(2,984)	(2,984)	0		
25659T-10-7	DOLBY LABORATORIES INC CLASS A		02/28/2022	EXTERNAL MANAGER TRA	99,000	7,444		5,367	9,427	(4,060)	0	0	(4,060)	0	5,367	0	2,077	2,077	25		
256746-10-8	DOLLAR TREE INC		03/28/2022	EXTERNAL MANAGER TRA	525,000	82,084		50,253	73,773	(23,520)	0	0	(23,520)	0	50,253	0	31,831	31,831	0		
25754A-20-1	DOMINOS PIZZA INC		03/28/2022	EXTERNAL MANAGER TRA	450,000	178,936		214,632	253,949	(39,317)	0	0	(39,317)	0	214,632	0	(35,696)	(35,696)	495		
25809K-10-5	DOORDASH INC CLASS A		03/15/2022	EXTERNAL MANAGER TRA	610,000	47,824		88,745	90,829	(2,084)	0	0	(2,084)	0	88,745	0	(40,921)	(40,921)	0		
26210C-10-4	DROPBOX INC CLASS A		01/18/2022	EXTERNAL MANAGER TRA	1,580,000	38,224		28,598	38,773	(10,175)	0	0	(10,175)	0	28,598	0	9,626	9,626	0		
29089Q-10-5	EMERGENT BIOSOLUTIONS INC		03/31/2022	EXTERNAL MANAGER TRA	8,475,000	354,810		368,408	368,408	0	0	0	0	0	368,408	0	(13,598)	(13,598)	0		
29362U-10-4	ENTERGIS INC		01/18/2022	EXTERNAL MANAGER TRA	555,000	72,829		38,393	76,912	(38,519)	0	0	(38,519)	0	38,393	0	34,436	34,436	0		
29414B-10-4	EPAM SYSTEMS INC		03/28/2022	EXTERNAL MANAGER TRA	120,000	32,417		39,346	80,214	(40,868)	0	0	(40,868)	0	39,346	0	(6,930)	(6,930)	0		
294429-10-5	EQUIFAX INC		03/15/2022	EXTERNAL MANAGER TRA	383,000	102,039		60,093	112,139	(52,046)	0	0	(52,046)	0	60,093	0	41,947	41,947	43		
29786A-10-6	ETSY INC		01/18/2022	EXTERNAL MANAGER TRA	190,000	30,937		21,111	41,599	(20,487)	0	0	(20,487)	0	21,111	0	9,826	9,826	0		
29978A-10-4	EVERBRIDGE INC		01/18/2022	EXTERNAL MANAGER TRA	230,000	12,219		15,486	15,486	0	0	0	0	0	15,486	0	(3,267)	(3,267)	0		
313745-10-1	FEDERAL REALTY INVESTMENT TRUST RE		03/28/2022	EXTERNAL MANAGER TRA	560,000	66,701		65,631	65,631	0	0	0	0	0	65,631	0	1,070	1,070	0		

STATEMENT AS OF MARCH 31, 2022 OF THE Blue Care Network of Michigan

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	For-ign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
313747-20-6	FEDERAL REALTY INVESTMENT TRUST RE		01/03/2022	EXCHANGE OFFER	2,035,000	238,598		238,598	277,411	(38,813)	.0	.0	(38,813)	.0	238,598	.0	.0	.0	2,177		
315616-10-2	F5 INC		03/01/2022	EXTERNAL MANAGER TRA	280,000	55,423		55,658	68,519	(12,860)	.0	.0	(12,860)	.0	55,658	.0	(236)	(236)	.0		
344849-10-4	FOOT LOCKER INC		03/28/2022	EXTERNAL MANAGER TRA	2,380,000	72,652		98,660	103,839	(5,179)	.0	.0	(5,179)	.0	98,660	.0	(26,008)	(26,008)	.714		
345370-86-0	FORD MOTOR CO		01/31/2022	EXTERNAL MANAGER TRA	12,960,000	309,090		152,224	269,179	(116,956)	.0	.0	(116,956)	.0	152,224	.0	156,866	156,866	.27		
366651-10-7	GARTNER INC		02/14/2022	EXTERNAL MANAGER TRA	1,380,000	411,165		305,877	461,362	(155,484)	.0	.0	(155,484)	.0	305,877	.0	105,287	105,287	.0		
436106-10-8	HF SINCLAIR CORP		03/14/2022	EXCHANGE OFFER	10,097,000	322,657		322,657	250,013	(11,623)	.0	.0	(11,623)	.0	322,657	.0	.0	.0	.0		
446150-10-4	HUNTINGTON BANCSHARES INC		03/21/2022	EXTERNAL MANAGER TRA	3,500,000	54,072		36,837	55,358	(18,520)	.0	.0	(18,520)	.0	36,837	.0	17,234	17,234	.556		
45688C-10-7	INGEVITY CORP		03/07/2022	EXTERNAL MANAGER TRA	1,571,000	102,627		112,122	112,641	(518)	.0	.0	(518)	.0	112,122	.0	(9,496)	(9,496)	.0		
46090E-10-3	INVESCO QQQ TRUST SERIES		01/31/2022	VARIOUS	25,000,000	9,262,617		9,051,183	5,526,137	(421,892)	.0	.0	(421,892)	.0	9,051,183	.0	211,434	211,434	.0		
464287-20-0	ISHARES CORE S&P ETF		03/21/2022	INSTINET LLC	41,000,000	17,967,003		18,105,288	5,684,171	(478,343)	.0	.0	(478,343)	.0	18,105,288	.0	(138,285)	(138,285)	.0		
464288-51-3	ISHARES IBOXX \$ HIGH YIELD CORPORA		03/29/2022	BANK OF AMERICA	7,500,000	612,947		607,575	.0	.0	.0	.0	.0	.0	607,575	.0	5,372	5,372	.0		
48238T-10-9	KAR AUCTION SERVICES INC		02/03/2022	EXTERNAL MANAGER TRA	2,533,000	35,817		38,676	39,565	(889)	.0	.0	(889)	.0	38,676	.0	(2,860)	(2,860)	.0		
483548-10-3	KAMAN CORP		03/15/2022	EXTERNAL MANAGER TRA	5,201,000	218,346		185,520	224,423	(38,903)	.0	.0	(38,903)	.0	185,520	.0	32,826	32,826	1,117		
49446R-10-9	KIMCO REALTY REIT CORP		02/16/2022	EXTERNAL MANAGER TRA	14,283,000	343,802		212,484	352,076	(139,592)	.0	.0	(139,592)	.0	212,484	.0	131,318	131,318	.0		
500255-10-4	KOHL'S CORP		02/07/2022	EXTERNAL MANAGER TRA	1,985,000	119,134		93,474	98,039	(4,566)	.0	.0	(4,566)	.0	93,474	.0	25,660	25,660	.0		
50212V-10-0	LPL FINANCIAL HOLDINGS INC		01/18/2022	EXTERNAL MANAGER TRA	1,643,000	280,747		89,428	263,028	(173,599)	.0	.0	(173,599)	.0	89,428	.0	191,318	191,318	.0		
55261F-10-4	M&T BANK CORP		03/28/2022	EXTERNAL MANAGER TRA	2,433,000	426,454		311,191	373,660	(62,469)	.0	.0	(62,469)	.0	311,191	.0	115,263	115,263	.664		
56600D-10-7	MARAVAI LIFESCIENCES HOLDINGS INC		02/28/2022	EXTERNAL MANAGER TRA	1,190,000	45,672		45,453	49,861	(4,408)	.0	.0	(4,408)	.0	45,453	.0	219	219	.0		
573284-10-6	MARTIN MARIETTA MATERIALS INC		03/15/2022	EXTERNAL MANAGER TRA	150,000	56,922		28,385	66,078	(37,694)	.0	.0	(37,694)	.0	28,385	.0	28,538	28,538	.92		
589378-10-8	MERCURY SYSTEMS INC		12/31/2021	EXTERNAL MANAGER TRA	.0	.0		.0	.0	(24,105)	.0	.0	(24,105)	.0	.0	.0	.0	.0	.0		
595017-10-4	MICROCHIP TECHNOLOGY INC		01/10/2022	EXTERNAL MANAGER TRA	870,000	71,156		43,579	75,742	(32,163)	.0	.0	(32,163)	.0	43,579	.0	27,577	27,577	.0		
60855R-10-0	MOLINA HEALTHCARE INC		02/07/2022	EXTERNAL MANAGER TRA	100,000	29,734		23,325	31,808	(8,483)	.0	.0	(8,483)	.0	23,325	.0	6,408	6,408	.0		
64031N-10-8	NELNET INC CLASS A		12/31/2021	EXTERNAL MANAGER TRA	.0	.0		.0	.0	(3,809)	.0	.0	(3,809)	.0	.0	.0	.0	.0	.0		
64110D-10-4	NETAPP INC		03/15/2022	EXTERNAL MANAGER TRA	500,000	41,010		30,248	45,995	(15,747)	.0	.0	(15,747)	.0	30,248	.0	10,762	10,762	.250		
67103H-10-7	O REILLY AUTOMOTIVE INC		01/10/2022	EXTERNAL MANAGER TRA	110,000	74,963		49,783	77,685	(27,903)	.0	.0	(27,903)	.0	49,783	.0	25,180	25,180	.0		
682189-10-5	ON SEMICONDUCTOR CORP		02/07/2022	EXTERNAL MANAGER TRA	470,000	28,983		27,380	31,922	(4,542)	.0	.0	(4,542)	.0	27,380	.0	1,603	1,603	.0		
68629Y-10-3	ORION OFFICE REIT INC		01/18/2022	EXTERNAL MANAGER TRA	764,000	13,233		12,111	14,264	(2,153)	.0	.0	(2,153)	.0	12,111	.0	1,122	1,122	.0		
69370C-10-0	PTC INC		02/14/2022	EXTERNAL MANAGER TRA	205,000	23,137		24,836	24,836	(12,288)	.0	.0	(12,288)	.0	12,548	.0	10,589	10,589	.0		
707569-10-9	PENN NATIONAL GAMING INC		02/07/2022	EXTERNAL MANAGER TRA	600,000	27,890		31,110	31,110	.0	.0	.0	.0	.0	31,110	.0	(3,220)	(3,220)	.0		
70959W-10-3	PENSKO AUTOMOTIVE GROUP VOTING INC		03/28/2022	EXTERNAL MANAGER TRA	360,000	35,989		16,583	38,599	(22,016)	.0	.0	(22,016)	.0	16,583	.0	19,406	19,406	.169		
72815L-10-7	PLAYTIKA HOLDING CORP		03/28/2022	EXTERNAL MANAGER TRA	4,720,000	88,694		81,609	81,609	.0	.0	.0	.0	.0	81,609	.0	7,086	7,086	.0		
73278L-10-5	POOL CORP		03/28/2022	EXTERNAL MANAGER TRA	880,000	423,912		232,025	498,080	(266,055)	.0	.0	(266,055)	.0	232,025	.0	191,887	191,887	.120		
74919M-10-0	QURATE RETAIL INC SERIES A		03/28/2022	EXTERNAL MANAGER TRA	9,485,000	57,790		72,086	.0	.0	.0	.0	.0	.0	72,086	.0	(14,296)	(14,296)	.0		
758849-10-3	REGENCY CENTERS REIT CORP		02/28/2022	EXTERNAL MANAGER TRA	7,391,000	496,056		436,259	556,912	(120,653)	.0	.0	(120,653)	.0	436,259	.0	59,797	59,797	4,619		
759351-60-4	REINSURANCE GROUP OF AMERICA INC		01/04/2022	EXTERNAL MANAGER TRA	450,000	51,626		49,271	.0	.0	.0	.0	.0	.0	49,271	.0	2,356	2,356	.0		
761152-10-7	RESMED INC		03/15/2022	EXTERNAL MANAGER TRA	730,000	171,138		119,573	190,150	(70,577)	.0	.0	(70,577)	.0	119,573	.0	51,565	51,565	.206		
784117-10-3	SEI INVESTMENTS		03/15/2022	EXTERNAL MANAGER TRA	560,000	32,302		28,403	34,126	(5,723)	.0	.0	(5,723)	.0	28,403	.0	3,899	3,899	.224		
810186-10-6	SCOTTS MIRACLE GRO		03/15/2022	EXTERNAL MANAGER TRA	50,000	5,663		5,034	8,050	(3,016)	.0	.0	(3,016)	.0	5,034	.0	629	629	.33		
81181C-10-4	SEAGEN INC		03/15/2022	EXTERNAL MANAGER TRA	1,380,000	176,378		211,144	213,348	(2,204)	.0	.0	(2,204)	.0	211,144	.0	(34,766)	(34,766)	.0		
848637-10-4	SPLUNK INC		01/10/2022	EXTERNAL MANAGER TRA	100,000	11,549		11,572	.0	.0	.0	.0	.0	.0	11,572	.0	(23)	(23)	.0		
874054-10-9	TAKE TWO INTERACTIVE SOFTWARE INC		03/15/2022	EXTERNAL MANAGER TRA	515,000	77,383		79,346	91,526	(12,180)	.0	.0	(12,180)	.0	79,346	.0	(1,964)	(1,964)	.0		
88076W-10-3	TERADATA CORP		01/10/2022	EXTERNAL MANAGER TRA	635,000	27,753		26,968	26,968	.0	.0	.0	.0	.0	26,968	.0	784	784	.0		
880770-10-2	TERADYNE INC		03/15/2022	EXTERNAL MANAGER TRA	127,000	14,329		10,986	20,768	(9,782)	.0	.0	(9,782)	.0	10,986	.0	3,343	3,343	.14		
89400J-10-7	TRANSUNION		03/01/2022	EXTERNAL MANAGER TRA	260,000	23,799		17,207	30,831	(13,624)	.0	.0	(13,624)	.0	17,207	.0	6,592	6,592	.0		
90214J-10-1	ZU INC		03/15/2022	EXTERNAL MANAGER TRA	685,000	7,164		13,748	.0	.0	.0	.0	.0	.0	13,748	.0	(6,584)	(6,584)	.0		
902252-10-5	TYLER TECHNOLOGIES INC		02/22/2022	EXTERNAL MANAGER TRA	170,000	69,340		77,971	91,452	(13,481)	.0	.0	(13,481)	.0	77,971	.0	(8,630)	(8,630)	.0		
90353W-10-3	UBIQUITI INC		01/31/2022	EXTERNAL MANAGER TRA	297,000	85,592		49,498	91,090	(41,592)	.0	.0	(41,592)	.0	49,498	.0	36,094	36,094	.0		
91332U-10-1	UNITY SOFTWARE INC		01/18/2022	EXTERNAL MANAGER TRA	420,000	48,531		46,129	60,056	(13,927)	.0	.0	(13,927)	.0	46,129	.0	2,403	2,403	.0		
91913Z-10-0	VALERO ENERGY CORP		01/04/2022	EXTERNAL MANAGER TRA	380,000	29,949		26,817	28,542	(1,725)	.0	.0	(1,725)	.0	26,817	.0	3,133	3,133	.0		
921943-85-8	VANGUARD DEVELOPED MARKETS INDEX F		03/21/2022	VARIOUS	382,000,000	18,375,551		17,136,138	19,497,280	(2,361,142)	.0	.0	(2,361,142)	.0	17,136,138	.0	1,239,413	1,239,413	14,489		
922042-87-4	VANGUARD EUROPEAN STOCK INDEX FUND		01/14/2022	JANE STREET EXECUTIO	160,000,000	10,921,608		10,497,214	10,910,400	(413,186)	.0	.0	(413,186)	.0	10,497,214	.0	424,394	424,394	.0		
92276F-10-0	VENTAS REIT INC		03/21/2022	EXTERNAL MANAGER TRA	5,090,000	300,463		204,559	260,201	(55,642)	.0	.0	(55,642)	.0	204,559	.0	95,904	95,904	2,291		
92345Y-10-6	VERISK ANALYTICS INC		03/21/2022	EXTERNAL MANAGER TRA	70,000	14,670		9,757	16,011	(6,255)	.0	.0	(6,255)	.0	9,757	.0	4,913	4,913	.22		
92556H-20-6	PARAMOUNT GLOBAL CLASS B		03/28/2022	EXTERNAL MANAGER TRA	1,030,000	37,697		29,510	31,085	(1,576)	.0	.0	(1,576)	.0	29,510	.0	8,188	8,188	.247		

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										11	12	13	14	15							
CUSIP Ident- ification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
926400-10-2	VICTORIA S SECRET		01/18/2022	EXTERNAL MANAGER TRA	1,084,000	61,186		25,834	60,205	(34,372)	0	0	(34,372)	0	25,834	0	35,352	35,352	0		
929042-10-9	VORNADO REALTY TRUST REIT		02/01/2022	EXTERNAL MANAGER TRA	950,000	39,516		39,767	39,767	0	0	0	0	0	39,767	0	(251)	(251)	504		
94419L-10-1	WAYFAIR INC CLASS A		01/11/2022	EXTERNAL MANAGER TRA	50,000	9,047		9,499	9,499	0	0	0	0	0	9,499	0	(452)	(452)	0		
955306-10-5	WEST PHARMACEUTICAL SERVICES INC		02/14/2022	EXTERNAL MANAGER TRA	407,000	158,606		54,878	190,887	(136,009)	0	0	(136,009)	0	54,878	0	103,728	103,728	73		
957638-10-9	WESTERN ALLIANCE		02/07/2022	EXTERNAL MANAGER TRA	1,005,000	97,671		30,763	108,188	(77,425)	0	0	(77,425)	0	30,763	0	66,908	66,908	0		
958102-10-5	WESTERN DIGITAL CORP		03/15/2022	EXTERNAL MANAGER TRA	780,000	35,646		36,167	50,864	(14,697)	0	0	(14,697)	0	36,167	0	(520)	(520)	0		
959802-10-9	WESTERN UNION		03/28/2022	EXTERNAL MANAGER TRA	2,680,000	49,923		47,811	47,811	0	0	0	0	0	47,811	0	2,112	2,112	630		
983134-10-7	WYNN RESORTS LTD		03/15/2022	EXTERNAL MANAGER TRA	535,000	41,779		45,341	45,496	(155)	0	0	(155)	0	45,341	0	(3,562)	(3,562)	0		
983919-10-1	XILINX INC		02/15/2022	EXCHANGE OFFER	449,000	40,400		40,400	95,201	(54,801)	0	0	(54,801)	0	40,400	0	0	0	166		
550021-10-9	LULULEMON ATHLETICA INC	A	03/28/2022	EXTERNAL MANAGER TRA	210,000	67,160		82,205	82,205	0	0	0	0	0	82,205	0	(15,045)	(15,045)	0		
606242-10-4	ATLASSIAN PLC CLASS A	C	02/22/2022	EXTERNAL MANAGER TRA	90,000	26,651		12,009	34,316	(22,307)	0	0	(22,307)	0	12,009	0	14,642	14,642	0		
6491BT-10-8	INVESCO LTD	C	03/15/2022	EXTERNAL MANAGER TRA	1,910,000	38,583		43,968	43,968	0	0	0	0	0	43,968	0	(5,385)	(5,385)	325		
650871-10-5	JAZZ PHARMACEUTICALS PLC	C	01/18/2022	EXTERNAL MANAGER TRA	70,000	9,945		6,982	8,918	(1,936)	0	0	(1,936)	0	6,982	0	2,963	2,963	0		
666721-10-4	NORWEGIAN CRUISE LINE HOLDINGS LTD	C	03/28/2022	EXTERNAL MANAGER TRA	3,750,000	68,656		77,775	77,775	0	0	0	0	0	77,775	0	(9,119)	(9,119)	0		
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						68,172,279	XXX	63,906,064	53,250,656	(7,028,456)	0	0	(7,028,456)	0	63,906,064	0	4,266,215	4,266,215	33,216	XXX	XXX
31339*-10-7	FHLBI Capital Stock		02/28/2022	STATE BANK	2,321,000	232,100		232,100	232,100	0	0	0	0	0	232,100	0	0	0	1,289		
BAE4H3-QR-2	ASSOCIATED MATERIALS LLC		03/14/2022	AEGON	285,390	1,925		1,521	2,166	(645)	0	0	(645)	0	1,521	0	404	404	0		
5029999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other						234,025	XXX	233,621	234,266	(645)	0	0	(645)	0	233,621	0	404	404	1,289	XXX	XXX
316146-10-9	Fid Inv Gr Bond		03/31/2022	FIDELITY	837,148	19,285		18,993	7,007	0	0	0	0	0	18,993	0	292	292	169		
701769-40-8	Parnassus Equity IS		03/31/2022	FIDELITY	151,481	9,143		6,661	9,637	0	0	0	0	0	6,661	0	2,483	2,483	9		
74256W-58-4	PIF MidCap Fund R6		03/31/2022	FIDELITY	41,592	1,719		1,144	1,741	0	0	0	0	0	1,144	0	575	575	0		
378690-82-0	Glenmede Sm Cap E IS		03/31/2022	FIDELITY	38,915	1,532		1,128	1,519	0	0	0	0	0	1,128	0	403	403	0		
315911-75-0	Fid 500 Index IPR		03/31/2022	FIDELITY	1,469,576	224,589		229,638	242,950	0	0	0	0	0	229,638	0	(5,049)	(5,049)	0		
315911-72-7	Fid Intl Index IPR		03/31/2022	FIDELITY	26,036	1,286		1,066	1,283	0	0	0	0	0	1,066	0	219	219	0		
411512-52-8	Harbor Cap App Ret		03/31/2022	FIDELITY	22,115	2,258		1,715	2,231	0	0	0	0	0	1,715	0	543	543	0		
92646A-82-3	Victory Special Value I		03/31/2022	FIDELITY	107,978	2,174		2,071	2,156	0	0	0	0	0	2,071	0	103	103	36		
31618H-36-6	Fid Intl Cap Appr K6		03/31/2022	FIDELITY	108,141	1,768		1,508	1,773	0	0	0	0	0	1,508	0	260	260	0		
5329999999. Subtotal - Common Stocks - Mutual Funds - Designations Not Assigned by the SVO						263,754	XXX	263,925	270,297	0	0	0	0	0	263,925	0	(171)	(171)	214	XXX	XXX
5989999997. Total - Common Stocks - Part 4						68,670,058	XXX	64,403,610	53,755,219	(7,029,101)	0	0	(7,029,101)	0	64,403,610	0	4,266,448	4,266,448	34,719	XXX	XXX
5989999998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks						68,670,058	XXX	64,403,610	53,755,219	(7,029,101)	0	0	(7,029,101)	0	64,403,610	0	4,266,448	4,266,448	34,719	XXX	XXX
5999999999. Total - Preferred and Common Stocks						68,670,058	XXX	64,403,610	53,755,219	(7,029,101)	0	0	(7,029,101)	0	64,403,610	0	4,266,448	4,266,448	34,719	XXX	XXX
6009999999 - Totals						400,046,254	XXX	403,359,355	301,202,329	(7,003,698)	(802,082)	0	(7,805,780)	0	399,050,854	0	(112,451)	(112,451)	3,837,512	XXX	XXX

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open
N O N E

Schedule DB - Part B - Section 1 - Futures Contracts Open
N O N E

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made
N O N E

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open
N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By
N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To
N O N E

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees
N O N E

SCHEDULE DL - PART 1
SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned Current Statement Date
(Securities lending collateral assets reported in aggregate on Line 10 of the Assets page and not included on Schedules A, B, BA, D, DB and E)

1	2	3	4	5	6	7
CUSIP Identification	Description	Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Fair Value	Book/Adjusted Carrying Value	Maturity Date
0109999999.	Total - U.S. Government Bonds			0	0	XXX
0309999999.	Total - All Other Government Bonds			0	0	XXX
0509999999.	Total - U.S. States, Territories and Possessions Bonds			0	0	XXX
0709999999.	Total - U.S. Political Subdivisions Bonds			0	0	XXX
0909999999.	Total - U.S. Special Revenues Bonds			0	0	XXX
1109999999.	Total - Industrial and Miscellaneous (Unaffiliated) Bonds			0	0	XXX
1309999999.	Total - Hybrid Securities			0	0	XXX
1509999999.	Total - Parent, Subsidiaries and Affiliates Bonds			0	0	XXX
1909999999.	Subtotal - Unaffiliated Bank Loans			0	0	XXX
2419999999.	Total - Issuer Obligations			0	0	XXX
2429999999.	Total - Residential Mortgage-Backed Securities			0	0	XXX
2439999999.	Total - Commercial Mortgage-Backed Securities			0	0	XXX
2449999999.	Total - Other Loan-Backed and Structured Securities			0	0	XXX
2459999999.	Total - SVO Identified Funds			0	0	XXX
2469999999.	Total - Affiliated Bank Loans			0	0	XXX
2479999999.	Total - Unaffiliated Bank Loans			0	0	XXX
2489999999.	Total - Unaffiliated Certificates of Deposit			0	0	XXX
2509999999.	Total Bonds			0	0	XXX
4109999999.	Total - Preferred Stocks (Schedule D, Part 2, Section 1 type) - Industrial and Miscellaneous (Unaffiliated)			0	0	XXX
4409999999.	Total - Preferred Stocks (Schedule D, Part 2, Section 1 type) - Parent, Subsidiaries and Affiliates			0	0	XXX
4509999999.	Total - Preferred Stocks (Schedule D, Part 2, Section 1 type)			0	0	XXX
5109999999.	Total - Common Stocks (Schedule D, Part 2, Section 2 type) - Industrial and Miscellaneous (Unaffiliated)			0	0	XXX
5409999999.	Total - Common Stocks (Schedule D, Part 2, Section 2 type) - Mutual Funds			0	0	XXX
5609999999.	Total - Common Stocks (Schedule D, Part 2, Section 2 type) - Unit Investment Trusts			0	0	XXX
5809999999.	Total - Common Stocks (Schedule D, Part 2, Section 2 type) - Closed-End Funds			0	0	XXX
5979999999.	Total - Common Stocks (Schedule D, Part 2, Section 2 type) - Parent, Subsidiaries and Affiliates			0	0	XXX
5989999999.	Total - Common Stocks (Schedule D, Part 2, Section 2 type)			0	0	XXX
5999999999.	Total - Preferred and Common Stocks			0	0	XXX
638995-91-0	State Street Navigator Government Money Market		1.C	1,556,748	1,556,748	
9709999999.	Total - Cash Equivalents (Schedule E Part 2 type)			1,556,748	1,556,748	XXX
9999999999.	Totals			1,556,748	1,556,748	XXX

General Interrogatories:

1. Total activity for the year Fair Value \$(7,300,007) Book/Adjusted Carrying Value \$(7,300,007)
2. Average balance for the year Fair Value \$3,386,987 Book/Adjusted Carrying Value \$3,386,987
3. Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:
NAIC 1 \$1,556,748 NAIC 2 \$ NAIC 3 \$ NAIC 4 \$ NAIC 5 \$ NAIC 6 \$

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
					First Month	Second Month	Third Month	
Depository	Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date				*
JP Morgan Chase Bank, N.A. 270 Park Avenue, New York City, NY, 10017					7,515,901	20,577,997	7,178,128	XXX
JP Morgan Chase Bank, N.A. 270 Park Avenue, New York City, NY, 10017					(3,563,473)	(2,297,382)	(2,543,561)	XXX
JP Morgan Chase Bank, N.A. 270 Park Avenue, New York City, NY, 10017					48,597	48,436	(48,116)	XXX
JP Morgan Chase Bank, N.A. 270 Park Avenue, New York City, NY, 10017					(79,224,343)	(70,055,246)	(67,169,390)	XXX
Bank of New York Mellon 6023 Airport Rd, Oriskany, NY 13424					(217,125)	(516,862)	1,117,886	XXX
Federal Home Loan Bank of 8250 Woodfield Crossing Indianapolis Blvd, Indianapolis IN 46240					304	(395)	(520)	XXX
State Street Bank and Trust 801 Pennsylvania, Kansas Company City, MO 64105					155,893,729	62,837,553	84,306,665	XXX
0199998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX						XXX
0199999. Totals - Open Depositories	XXX	XXX	0	0	80,453,590	10,594,101	22,841,092	XXX
0299998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX						XXX
0299999. Totals - Suspended Depositories	XXX	XXX	0	0	0	0	0	XXX
0399999. Total Cash on Deposit	XXX	XXX	0	0	80,453,590	10,594,101	22,841,092	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
.....								
.....								
.....								
.....								
.....								
0599999. Total - Cash	XXX	XXX	0	0	80,453,590	10,594,101	22,841,092	XXX

STATEMENT AS OF MARCH 31, 2022 OF THE Blue Care Network of Michigan

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due and Accrued	Amount Received During Year
0109999999.	Total - U.S. Government Bonds					0	0	0
0309999999.	Total - All Other Government Bonds					0	0	0
0509999999.	Total - U.S. States, Territories and Possessions Bonds					0	0	0
0709999999.	Total - U.S. Political Subdivisions Bonds					0	0	0
0909999999.	Total - U.S. Special Revenues Bonds					0	0	0
.....	CINTAS CORPORATION NO 2 2.9 04/01/22 .....	.....	..03/10/2022 .....	.....2.900 .....	.....04/01/2022 .....	.....102,000 .....	.....1,479 .....	.....(27)
.....	GREAT PLAINS ENERGY INCORPORATED .....	.....	..03/22/2022 .....	.....5.232 .....	.....06/15/2022 .....	.....2,105,749 .....	.....32,722 .....	.....(551)
.....	MOLSON COORS BREWING CO .....	.....	..03/01/2022 .....	.....3.500 .....	.....05/01/2022 .....	.....209,345 .....	.....3,048 .....	.....(322)
.....	NORFOLK SOUTHERN CORP .....	.....	..01/06/2022 .....	.....3.000 .....	.....04/01/2022 .....	.....2,000,000 .....	.....30,000 .....	.....(4,620)
.....	PARKER HANNFIN CORP .....	.....	..01/24/2022 .....	.....0.000 .....	.....04/11/2022 .....	.....11,997,831 .....	.....0 .....	.....14,297
.....	PROGRESS ENERGY INC .....	.....	..02/08/2022 .....	.....3.150 .....	.....04/01/2022 .....	.....582,000 .....	.....9,167 .....	.....(1,438)
.....	HEINEKEN NV .....	.....	..01/18/2022 .....	.....3.400 .....	.....04/01/2022 .....	.....1,570,000 .....	.....26,690 .....	.....(8,415)
1019999999.	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					18,566,925	103,106	(1,076)
1109999999.	Total - Industrial and Miscellaneous (Unaffiliated) Bonds					18,566,925	103,106	(1,076)
1309999999.	Total - Hybrid Securities					0	0	0
1509999999.	Total - Parent, Subsidiaries and Affiliates Bonds					0	0	0
1909999999.	Subtotal - Unaffiliated Bank Loans					0	0	0
2419999999.	Total - Issuer Obligations					18,566,925	103,106	(1,076)
2429999999.	Total - Residential Mortgage-Backed Securities					0	0	0
2439999999.	Total - Commercial Mortgage-Backed Securities					0	0	0
2449999999.	Total - Other Loan-Backed and Structured Securities					0	0	0
2459999999.	Total - SVO Identified Funds					0	0	0
2469999999.	Total - Affiliated Bank Loans					0	0	0
2479999999.	Total - Unaffiliated Bank Loans					0	0	0
2509999999.	Total Bonds					18,566,925	103,106	(1,076)
00142W-84-3	INVESCO PRIMR US GVRN MNY CL INST	SD.....	..03/01/2022 .....	.....0.000 .....	.....	.....1,000,000 .....	.....0 .....	.....25
38141W-27-3	GOLDMAN SACHS FIN SQ GOVT FS 0.92 .....	.....	..03/31/2022 .....	.....0.000 .....	.....	.....25,870,000 .....	.....0 .....	.....0
31617H-10-2	FIDELITY GOVT MMKT .....	.....	..03/31/2022 .....	.....0.000 .....	.....	.....8,273 .....	.....0 .....	.....0
8209999999.	Subtotal - Exempt Money Market Mutual Funds - as Identified by the SVO					26,878,273	0	25
4812A0-36-7	JPMORGAN PRIME CL CAPITAL .....	.....	..03/23/2022 .....	.....0.000 .....	.....	.....30,003,000 .....	.....0 .....	.....2,088
52470G-88-2	WESTERN ASSET .....	.....	..03/29/2022 .....	.....0.000 .....	.....	.....9,150,000 .....	.....0 .....	.....0
60934N-20-3	FED HRM INST PRIME OBLY CL IS .....	.....	..03/01/2022 .....	.....0.000 .....	.....	.....19,993,449 .....	.....0 .....	.....1,847
61747C-71-5	MRCN STNLY INSTI LIQ PRM CL IN 12/31/49 .....	.....	..03/01/2022 .....	.....0.000 .....	.....	.....19,994,015 .....	.....0 .....	.....15
94984B-79-3	ALLSPRINGO HERITAGE CL SELECT .....	.....	..03/01/2022 .....	.....0.000 .....	.....	.....19,998,940 .....	.....0 .....	.....939
8309999999.	Subtotal - All Other Money Market Mutual Funds					99,139,404	0	4,889
.....
.....
.....
.....
8609999999.	Total Cash Equivalents					144,584,602	103,106	3,838